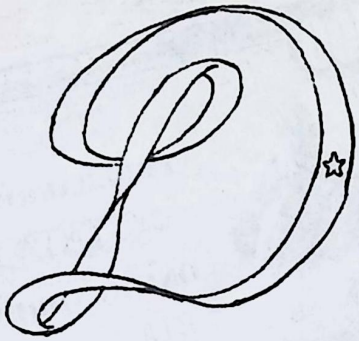
UNITED STATES OF AMERICA

LARGE-SIZE CURRENCY

PART TWO

A Pictorial History for the Non-Numismatist



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NOTES FOR REDEMPTION

OF

COMPOUND INTEREST TREASURY NOTES

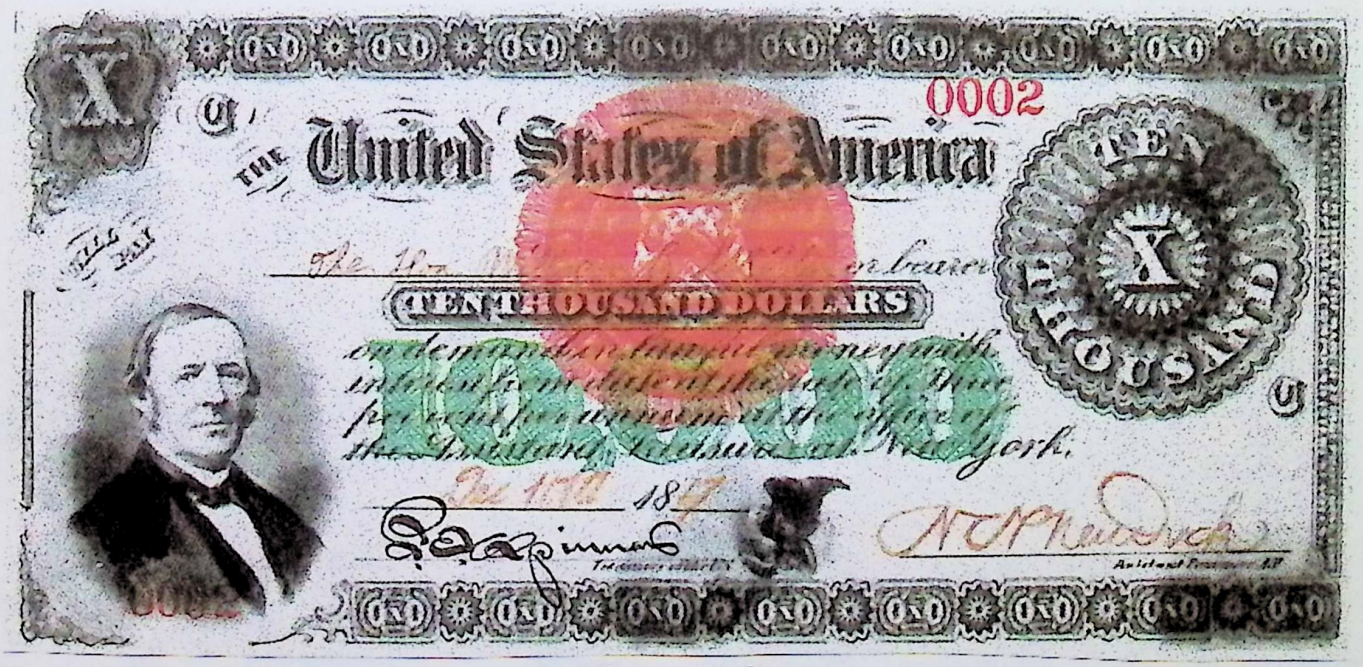
1867

NOTE FOR REDEMPTION OF

COMPOUND INTEREST TREASURY NOTES

1867

The 39th Congress passed an Act of March 2, 1867 authorizing "the issuance of temporary loan 3 percent certificates, for the purpose of retiring the Compound Interest Notes" (see pages 40 ff.). The later Act of March 2, 1872 was passed to "provide ways and means for the payment of the compound interest treasury notes." It was planned to issue certificates in denominations from $100 up, to be payable on demand, but it appears that the only plate prepared was for a $10,000 denomination. But *no notes were ever printed.*



Only a proof is known.

(Fr. NL)
H. C3

NATIONAL GOLD BANK NOTES

1870 - 1883

NATIONAL GOLD BANK NOTES

Some of the larger banks in California were "specie banks," i.e. they would pay out gold or silver on demand ("ordinary" National Banks paid out only currency, either their "own" National Bank Notes or the government's "own" United States Notes). To lighten the specie banks' burden of handling so much metal, the 40th Congress passed an Act of June 12, 1870 which authorized eligible banks to issue a special variety of National Currency specifying payment in gold. At this time the federal government itself was still *not* redeeming its own United States Notes in gold or silver (and would not resume specie payments until 8½ years later, at the beginning of 1879).

The very first bank to be so chartered was the Kidder National Gold Bank in Boston, Massachusetts, which got its charter on 15 August 1870. This turned out to be the only gold bank chartered outside California, the only gold bank which never issued any of its currency into circulation, and the first gold bank to be liquidated (in November 1872).

During the next 4½ years nine other gold banks were chartered, all of them in California: two in San Francisco (they were the biggest of all the gold banks), two across the bay in Oakland, and one each in San Jose, Stockton, Santa Barbara, and Petaluma.

Each of the National Gold Banks had to comply with the National Banking Act of 1863 (see page 225) by depositing the required amount of specified government bonds with the Treasury as security for the eventual redemption of its circulation of National Gold Bank Notes. These notes generally resembled the National Bank Notes already in circulation since 1863 except that their obverses specified payment in gold and their reverses were printed with a brown (not green) frame surrounding a black central vignette depicting current gold coins.

The basic types of National Gold Bank Notes paralleled the contemporaneous types of National Bank Notes. The earliest gold bank notes were of the undated "Original Series" and did not have the bank charter number overprinted on the obverse. When overprinting of the bank charter number began on the National Bank Notes in July 1874, it also began on the National Gold Bank Notes. Gold notes were printed in nine denominations from $5 through $1000, although not every bank issued every denomination (only the Massachusetts bank had any $1000's printed, but it never issued any of them into circulation).

When the Treasury ordered printing of Series 1875 National Bank Notes, this order also applied to National Gold Bank Notes. But by this time the gold banks were already in decline, partly because of diminishing gold production and partly from increasing competition from the National Banks (which often refused to accept the gold bank notes). Gold Bank Notes of Series 1875 were printed in only six denominations (no more $5's and no more $500's or $1000's) for only four of the original ten gold banks.

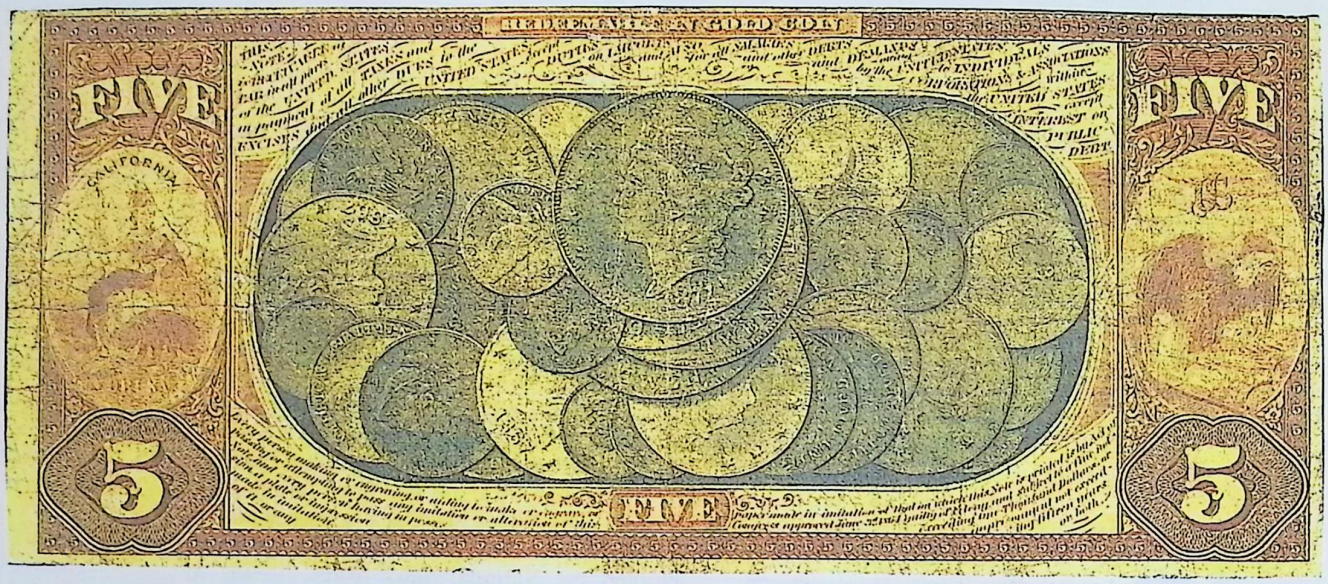
In January 1879 the government resumed specie payments on all its currency. Thus the notes of the National Gold Banks no longer had any advantage over United States Notes or National Bank Notes. Some of the National Gold Banks began liquidating and reorganizing as ordinary National Banks (they were allowed to keep their same charter number). Demand for National Gold Bank Notes was diminishing, and in June 1879 the Treasury ceased production. Production was briefly resumed in June 1883 (now using a white paper instead of "gold" paper) and then finally terminated in January 1884.

During their brief lifetime these notes had always traded at par with gold (whereas the government's "own" money had traded well below par), so they were very popular and circulated freely. All National Gold Bank notes are scarce or rare and are virtually always found in heavily circulated condition. The Series 1875 Gold Bank Notes are particularly rare, with only 24 notes of all types and denominations being known.

NATIONAL GOLD BANK NOTES

1870- 1883

The same reverses were used for all three types of notes.



NATIONAL GOLD BANK NOTES

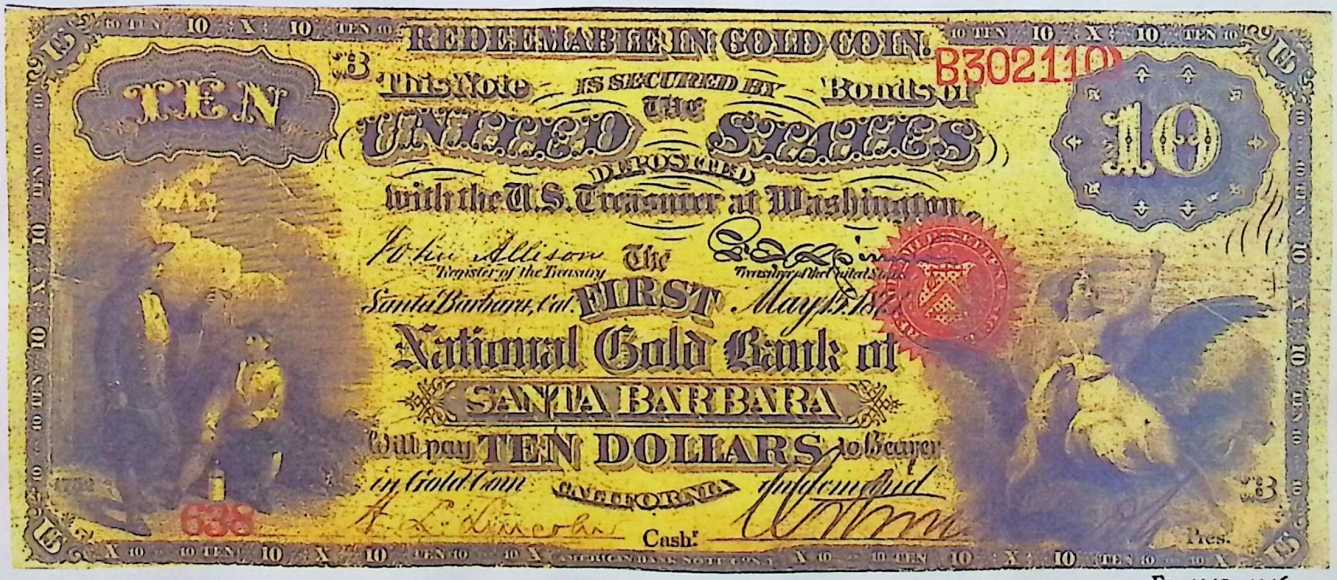
Original Series

No charter number *
issued 1870 - 1874

For printing total
see page 306A.

Issued by five of the ten banks.

Fr. 1136–1141 *
H. 343–347



For printing total
see page 308.

Issued by five of the ten banks.

Fr. 1142--1146
H. 567–571

* Neither Friedberg nor Hessler distinguishes between Original Series notes without or with charter numbers.

NATIONAL GOLD BANK NOTES

1870 - 1883

NATIONAL GOLD BANK NOTES

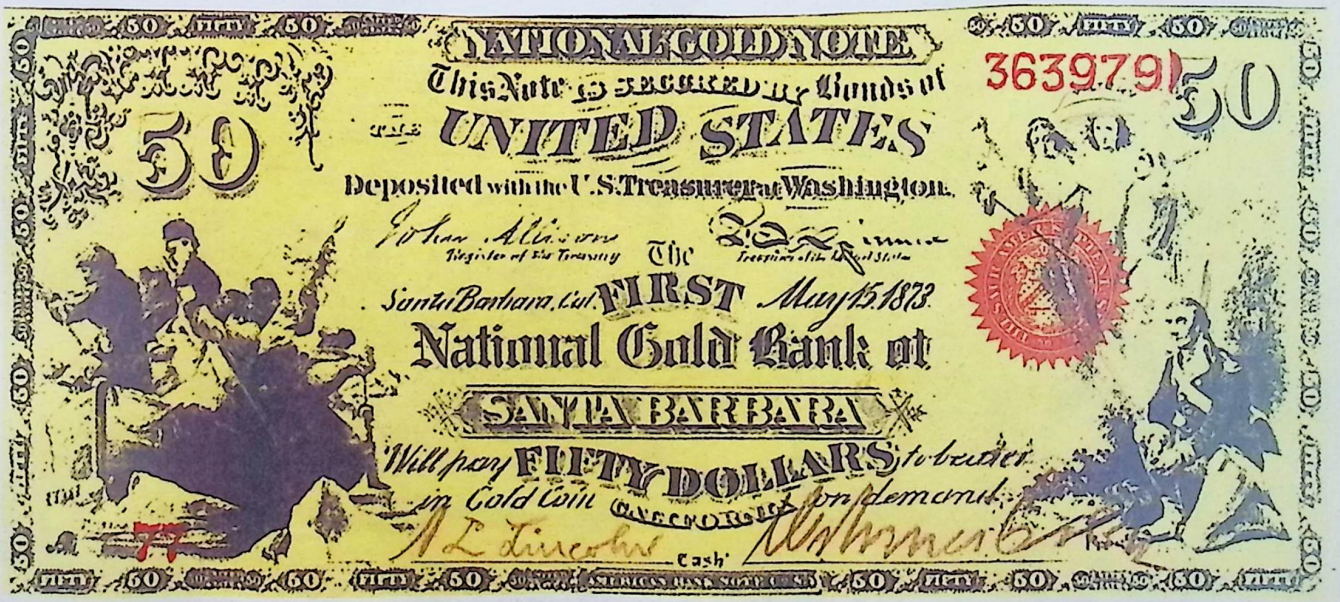
Original Series

No charter number
issued 1870 - 1874

For printing total
see page 308.

Issued by five of the ten banks.

Fr. 1152, 1154—1155, 1156, 1159a—b
H. 799, 801—802, 803—804, 807



For printing total
see page 309.

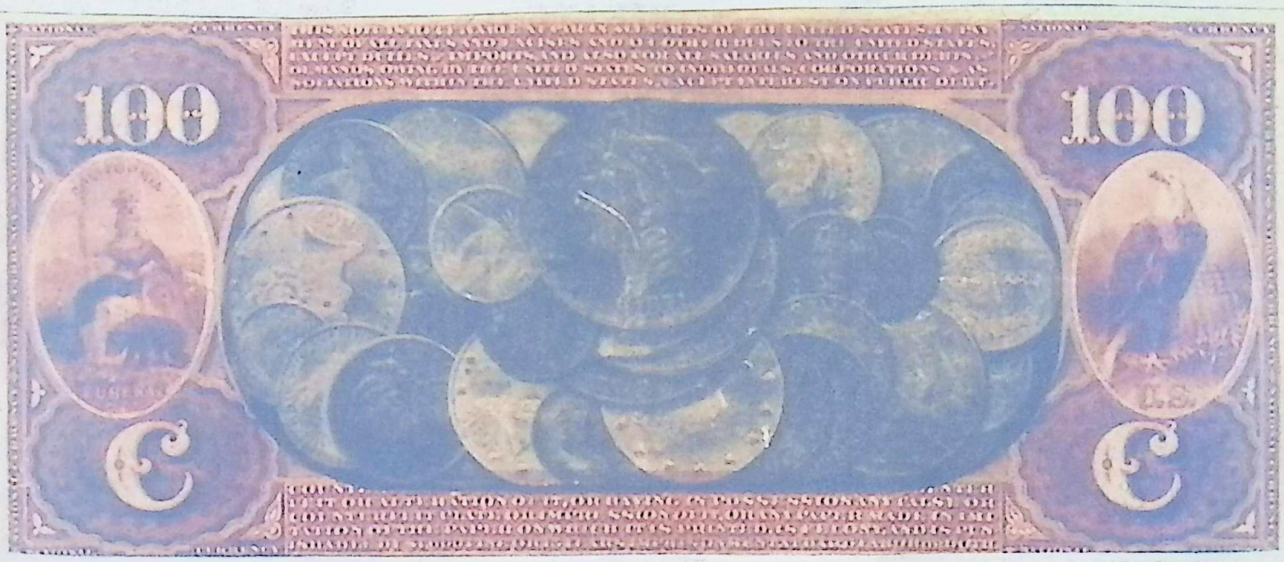
Issued *to* six and *by* five of the ten banks. *
No note known.

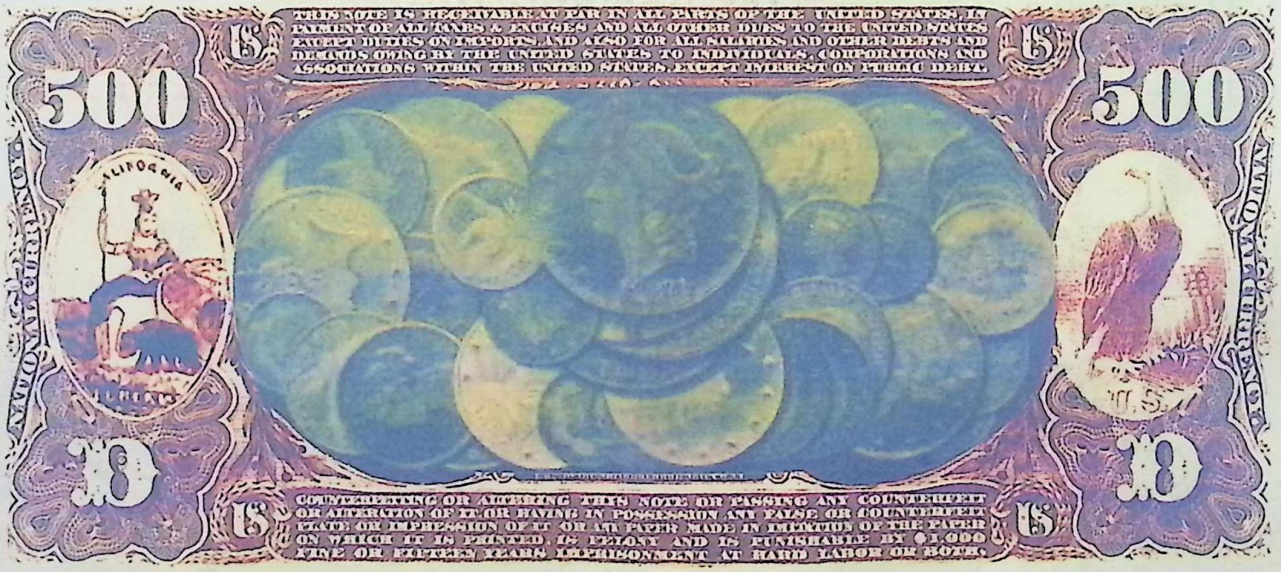
Fr. 1160, 1161—1161d, 1161f
H. 1013, 1014—1014e

* $50 notes were printed for and delivered to the Kidder National Gold Bank in Boston, but the bank never issued any of them into circulation.

NATIONAL GOLD BANK NOTES

1870 - 1883

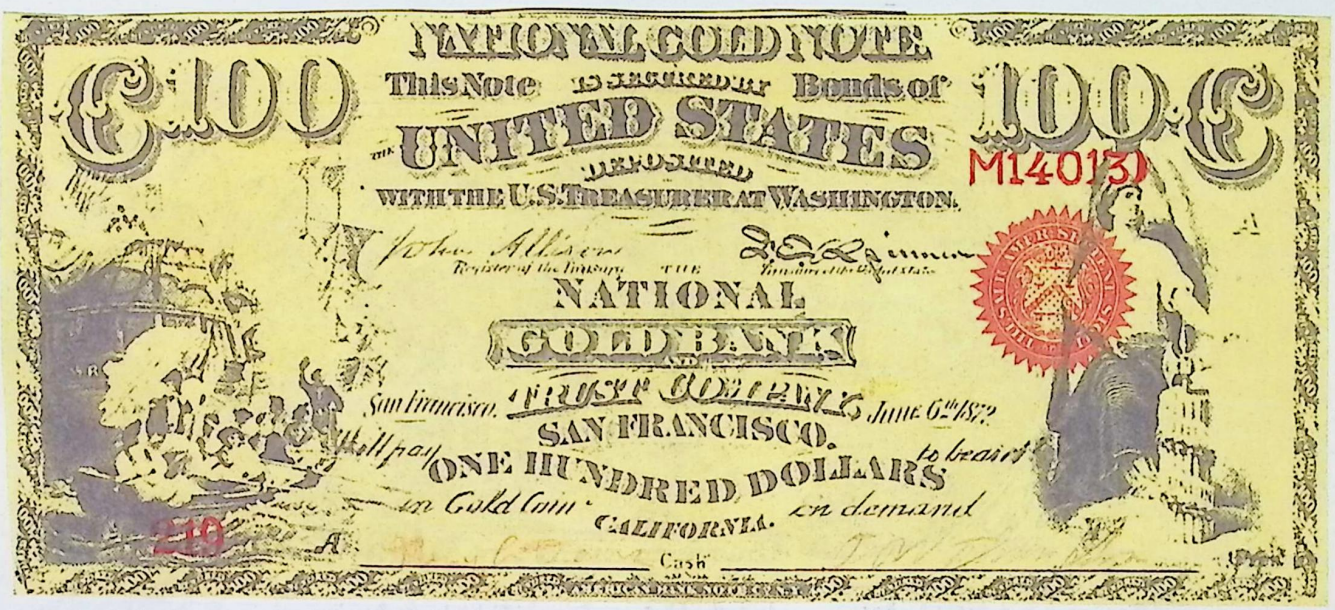




NATIONAL GOLD BANK NOTES

Original Series

No charter number
issued 1870 - 1874



For printing total
see page 309.

Issued *to* six and *by* five of the ten banks.*
Six notes known.

Fr. 1162, 1164–1165, 1166I–IV
H. 1207, 1209–1210, 1211a–d

685 notes printed,
only 610 notes issued

Issued *to* three and *by* two of the ten banks.*
Four notes still outstanding.
No note known.

Fr. 1166a
H. 1350

* $100 and $500 notes were printed for and delivered to the Kidder National Bank in Boston, but the bank never issued any of them into circulation.

Original series

No charter numbers.
issued 1871

75 notes printed but none issued.

The Kidder National Bank of Boston was the only gold bank to order any $1000 notes. In the spring of 1871 it ordered $120,000 worth of $50, $100, $500, and $1000 notes, but it never issued any of these notes into circulation. It held the notes in its vault until December, when it returned them all to the Treasury for cancellation.

(Fr. NL)
(H. NL)

NATIONAL GOLD BANK NOTES

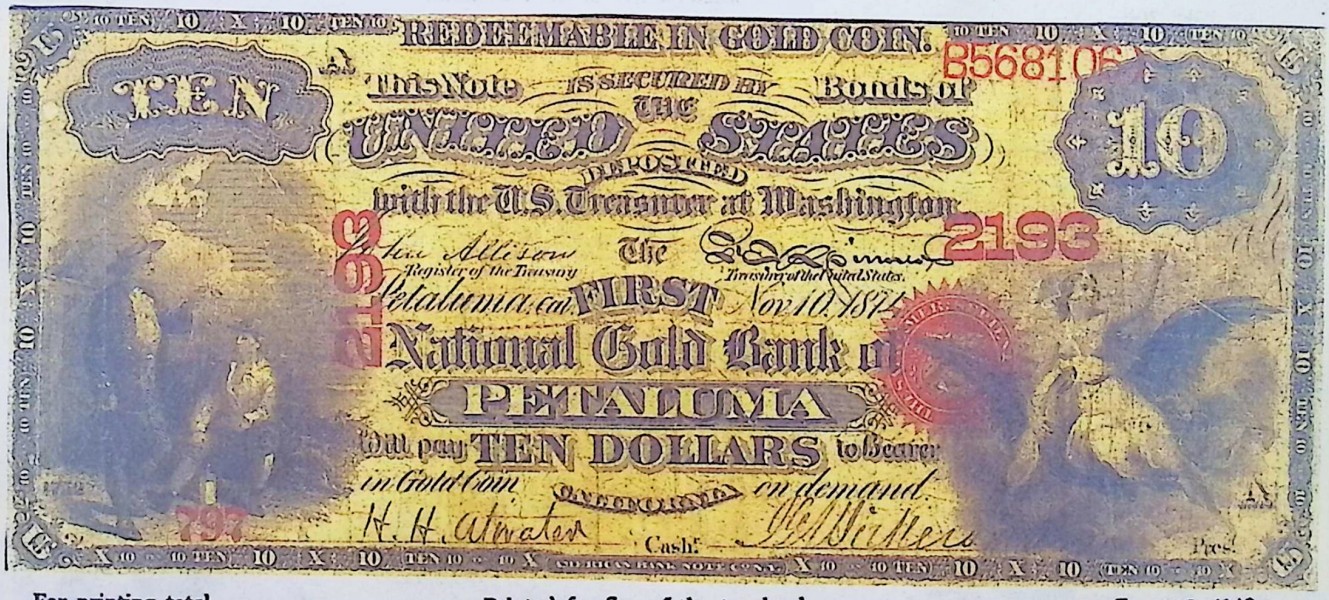
Original Series

With charter numbers.
issued 1874 - 1875

Total printing of both types 72,828 notes.

Printed for only one of the ten banks. 3451 notes (both types) outstanding.

Fr. 1141
H. 348



For printing total see page 308.

Printed for five of the ten banks.

Fr. 1147—1149
H. 572, 574—577

NATIONAL GOLD BANK NOTES

Original Series

With charter numbers.
issued 1874 - 1875

For printing total
see page 308.

Printed for five of the ten banks.

Fr. 1155, 1156, 1158--1159b
H. 802, 803, 804, 807

For printing total
see page 309.

Printed for three of the ten banks.

Fr. 1161, 1161e--f
H. 1014c, 1014e--f

NATIONAL GOLD BANK NOTES

Original Series

With charter numbers
issued 1874 - 1875

For printing total
see page 309.

Printed for three of the ten banks.

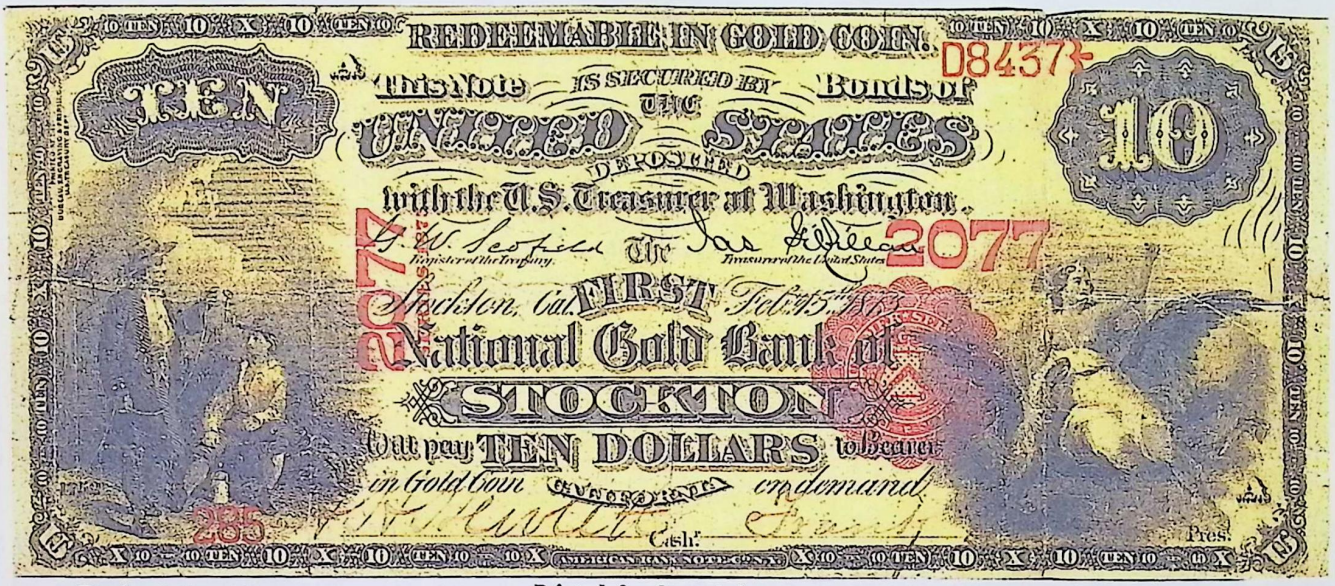
Fr. 1165—1166, NL.

NATIONAL GOLD BANK NOTES

Series of 1875

issued 1875 - 1879, 1883

No $5 Series of 1875 gold bank notes were printed.



Total printing (all three types) 58,311 notes.

Printed for four of the ten banks. 2,481 notes still outstanding (all types)

Fr. 1146, 1150—1151, 1151a
H. 574—576

Total printing (all three types) 74,511 notes

Printed for five of the ten banks. 506 notes still outstanding (all types)

Fr. 1153, 1155a, 1157, 1159
H. 800, 802a, 804a—b, 805a

NATIONAL GOLD BANK NOTES

Series of 1875

Issued 1875 – 1879, 1883

Total printing (all three types) 8,047 notes

Printed for just one of the ten banks. 113 notes still outstanding (all types). Only *one* 1875 note known.

Fr. 1160a
H. 1013a

Total printing (all three types) 8,047 notes

Printed for just one of the ten banks. 84 notes still outstanding (all types). Only *two* 1875 notes known.

Fr. 1163
H. 1208

CERTIFICATES OF DEPOSIT

1872, 1875 - 1887

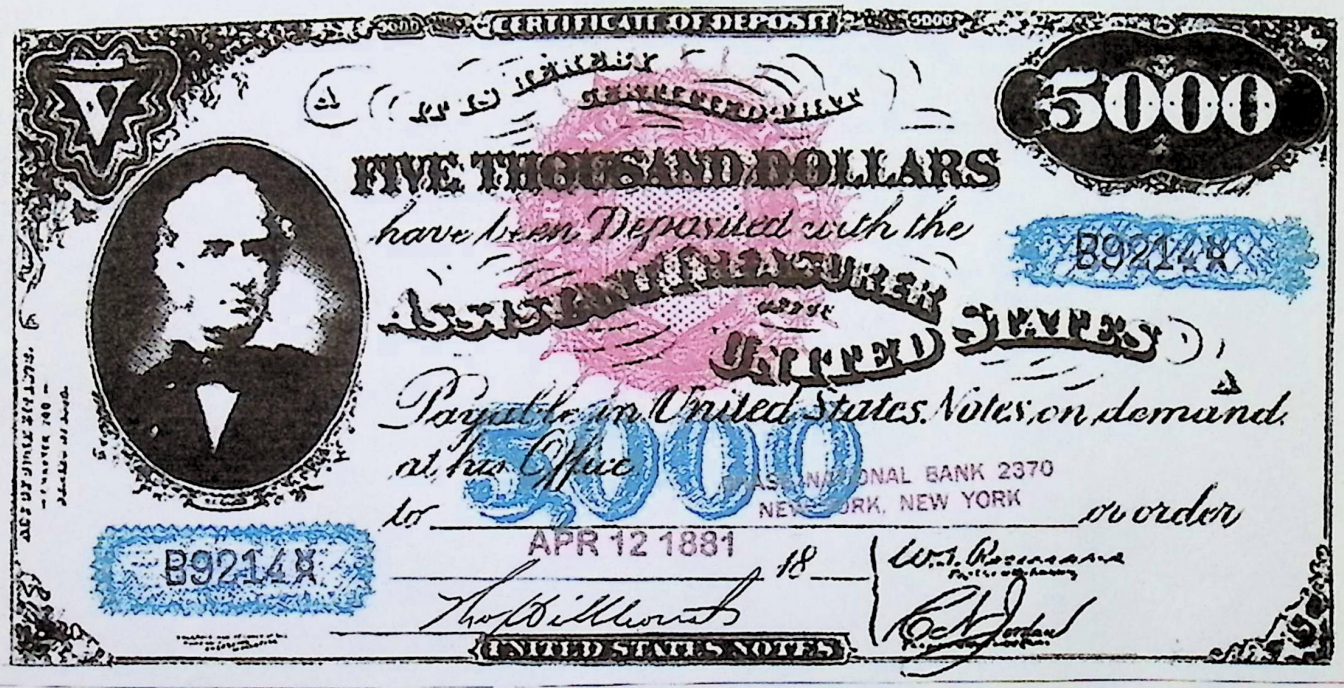
CERTIFICATES OF DEPOSIT

The 41st Congress passed an Act of June 8, 1872 authorizing the issuance of Certificates of Deposit of $5,000 and $10,000 denominations. The $5,000 certificates were payable on demand in Legal Tender Notes at the place of deposit and were also acceptable for settlement of clearing-house balances. The $10,000 certicates were receivable on deposit from National Banks but bore no interest and were not to be included in a bank's legal reserve.

A total of $240,000,000 worth of these certificates of Series 1872 were issued, all of them bearing the signatures of Allison and Spinner. Then there were later issues dated 1875 and bearing various signature combinations as late as 1887 (Rosecrans---Jordan)); these eventually totalled another $1,142,481,000 dollars. These certificates all had blank reverses.

Although these certificates were payable on demand to the order of the original owner, they were of such high denominations that they were probably never used as a circulating currency. It appears that every one of them must have been redeemed, for only a proof of each denomination is known.

The act which had authorized these certificates was repealed by the 55th Congress on 14 March 1900.

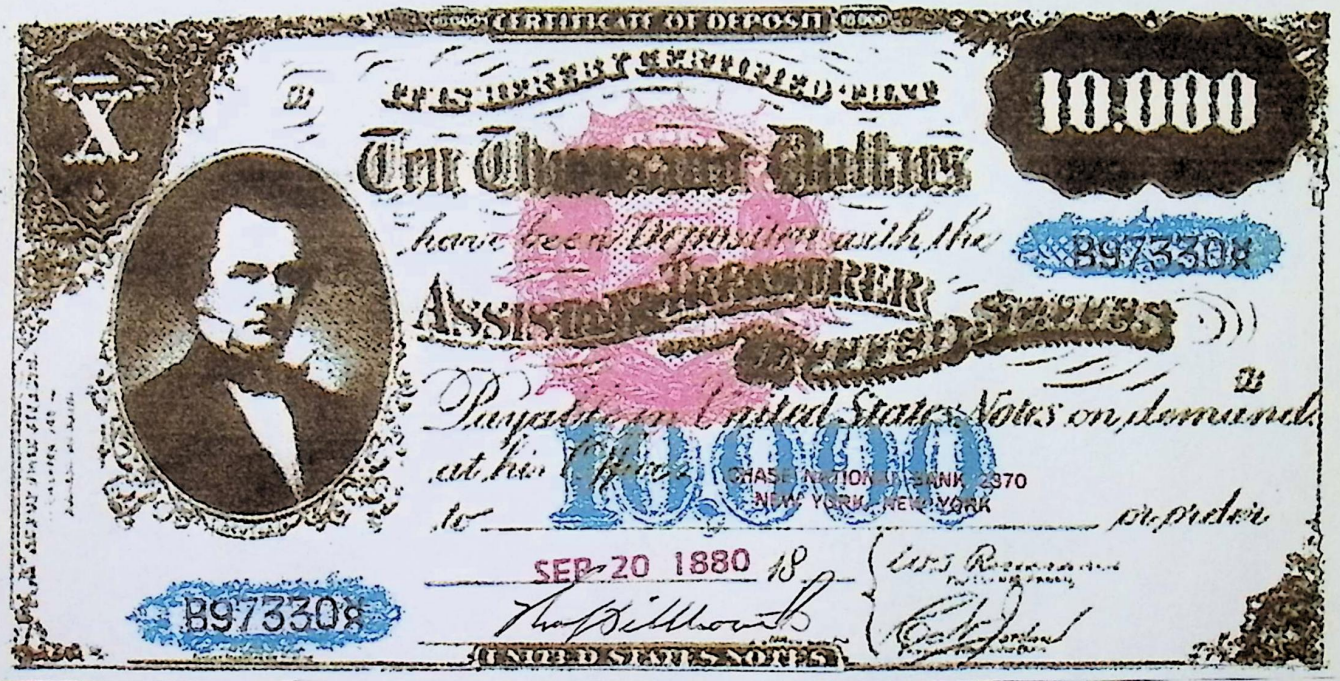


5,000 Series 1872 notes printed.
10,000 Series 1875 notes printed.

Only a Series 1875 proof is known.

(Fr. NL)
H. 1441a–b

1872, 1875



20,000 Series 1872 notes printed,
114, 198 Series 1875 notes printed.

Only a Series 1875 proof is known.

(Fr. NL)
H. 1492c

SILVER CERTIFICATES

1878 - 1928

SILVER CERTIFICATES

After Congress enacted "the Crime of '73" (see page 177) by returning the nation to a gold (only) standard, a prolonged financial depression occurred and soon provoked a political tug-of-war. Farmers, workingmen, and debtors, mostly in the west, wanted the country to have a larger amount of "cheap" money, and therefore pressed for the free and unlimited coinage of all that silver flowing from the fabulous western mines, plus the issuance of currency backed by this silver. But a larger supply of cheaper money would inevitably lead to inflation, so the cheap-money advocates were bitterly opposed by businessmen and bankers, mostly in the east, who wanted to maintain a limited supply of "tight" money to prevent inflation from eroding the value of their assets.

After considerable wrangling a compromise was reached. The 45th Congress passed the Bland-Allison Act of February 28, 1878, which authorized a *limited* coinage of silver and issuance of silver-backed currency. The first such currency was the "Certificates of Deposit" (i.e. of silver) of Series 1878. These notes were issued in denominations from $10 to $1000, were countersigned by either an Assistant Treasurer or by the Treasurer (just as the 1882 Gold Certificates would be), and had *black* reverses (the term "greenbacks" still referred specifically to United States Notes). The use of countersignatures was soon dropped for the Series of 1880 notes.

A further Act of August 4, 1886 concerned these notes, which now became designated "Silver Certificates." The subsequent Series of 1886 and 1891 now included the lower denominations ($1, $2, and $5) and now all had *green* reverses (as did all subsequent currency except Gold Certificates). After the last Series of 1891 notes were issued about 1915 no more Silver Certificates were issued in denominations higher than $10.

Meanwhile, there was a special Series of 1896 "Educational Notes" of $1, $2, and $5 denominations only (a $10 was planned but never issued), each note bearing a very detailed allegoric design on the obverse. These notes were quite popular but were also quite expensive to produce, so they were soon followed by the much plainer Series of 1899 notes. Later there was a Series of 1908 which comprised only $10 notes.

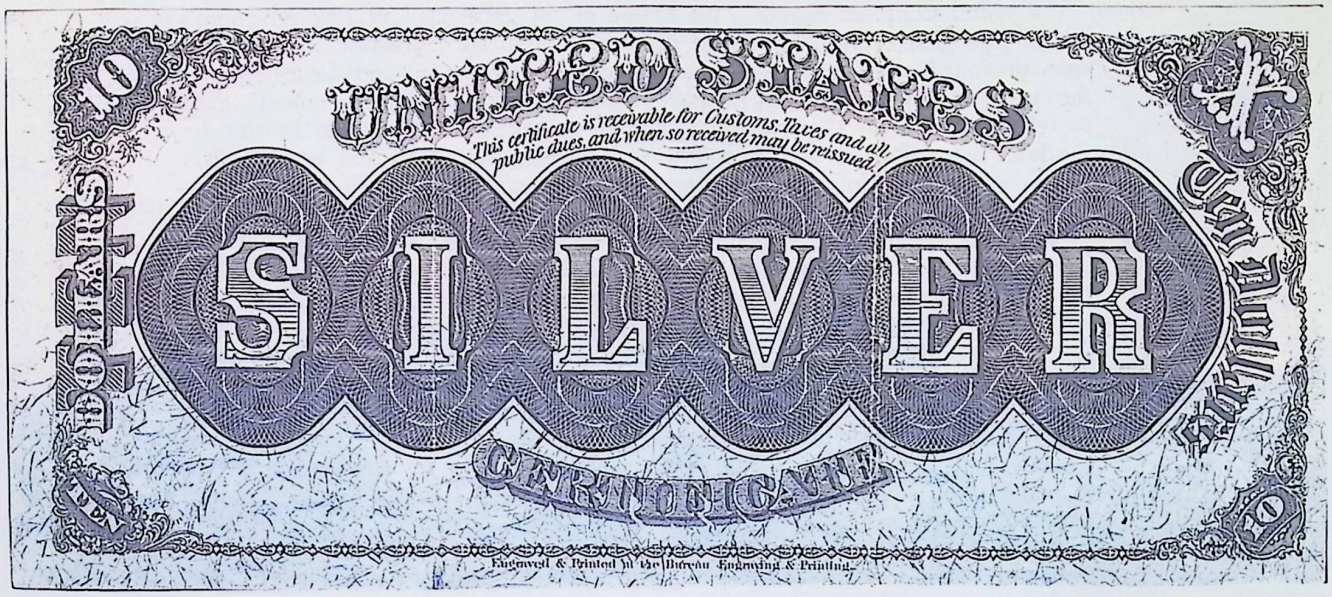
The last Series of large-size Silver Certificates were the $1 and $5 notes of Series 1923.

All large- and small-size Silver Certificates continued to be redeemable in silver until 1968.

(SILVER CERTIFICATES)

(Series of 1878)

These same black reverses were also used for the later Series of 1880.

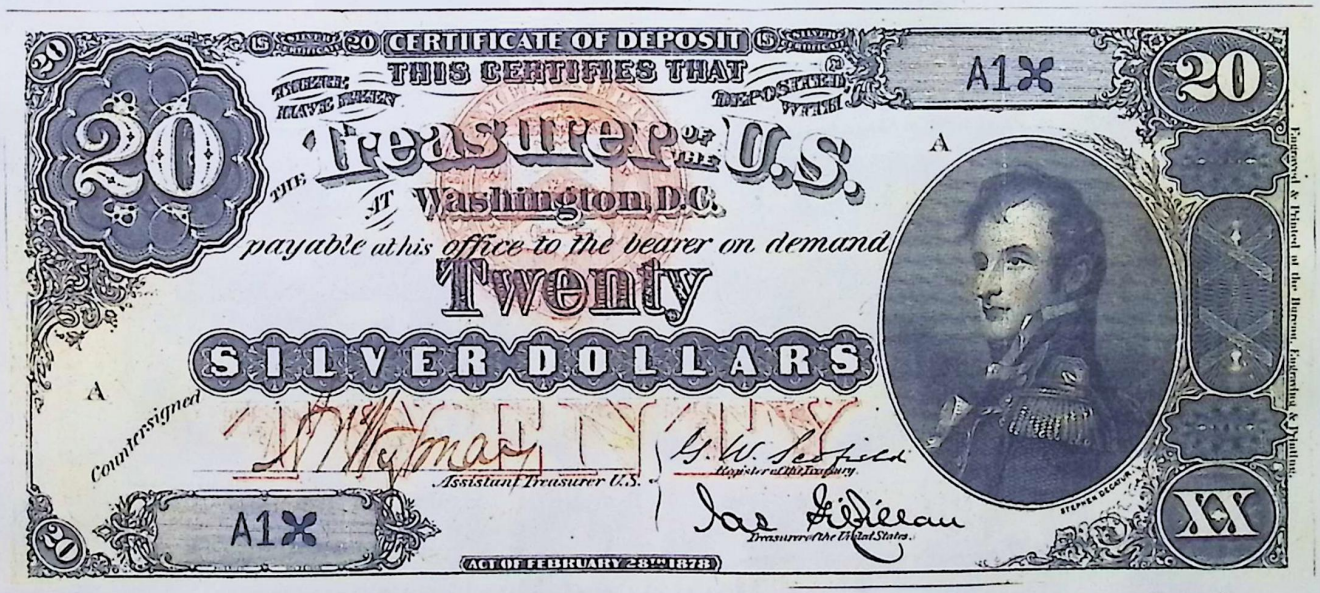


(Series of 1878)
Autographed countersignatures

About 30,000 notes printed.

Three signature varieties.
About 12 notes known.

Fr. 284a, 284c, 285
H. 578–580, 582–583



About 30,000 notes printed.

One signature variety (says Friedberg, Hessler lists 4 but says 3 are unknown) "Extremely rare."

Fr. 306b
H. 808–811

(SILVER CERTIFICATES)

(Series of 1878)

(Series of 1878)
Autographed countersignatures

5,000 notes issued.

Two signature varieties.
One note known
(in a museum).

Fr. 323, 324b
H. 1016–1017

At least 6,400 notes issued.*

At least two signature varieties.*
One note known of *each* variety.

Fr. 337–337a
H. 1213–1214

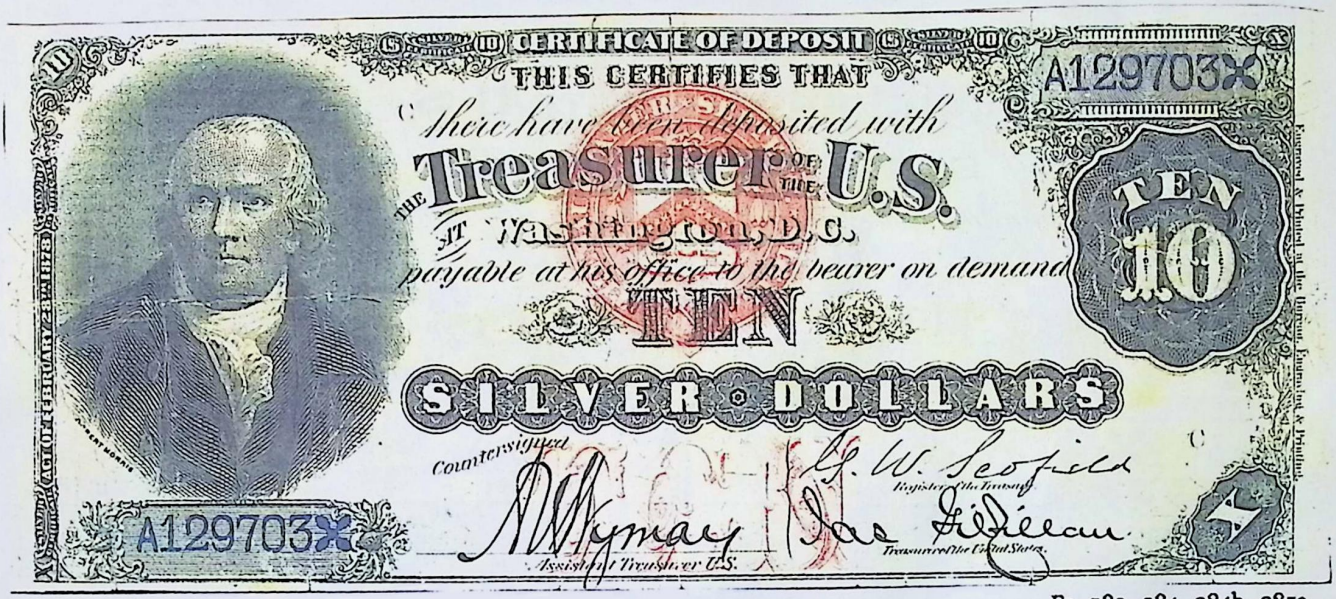
No higher denominations were printed yet.

* There may have been another 6,600 notes of a third signature variety.

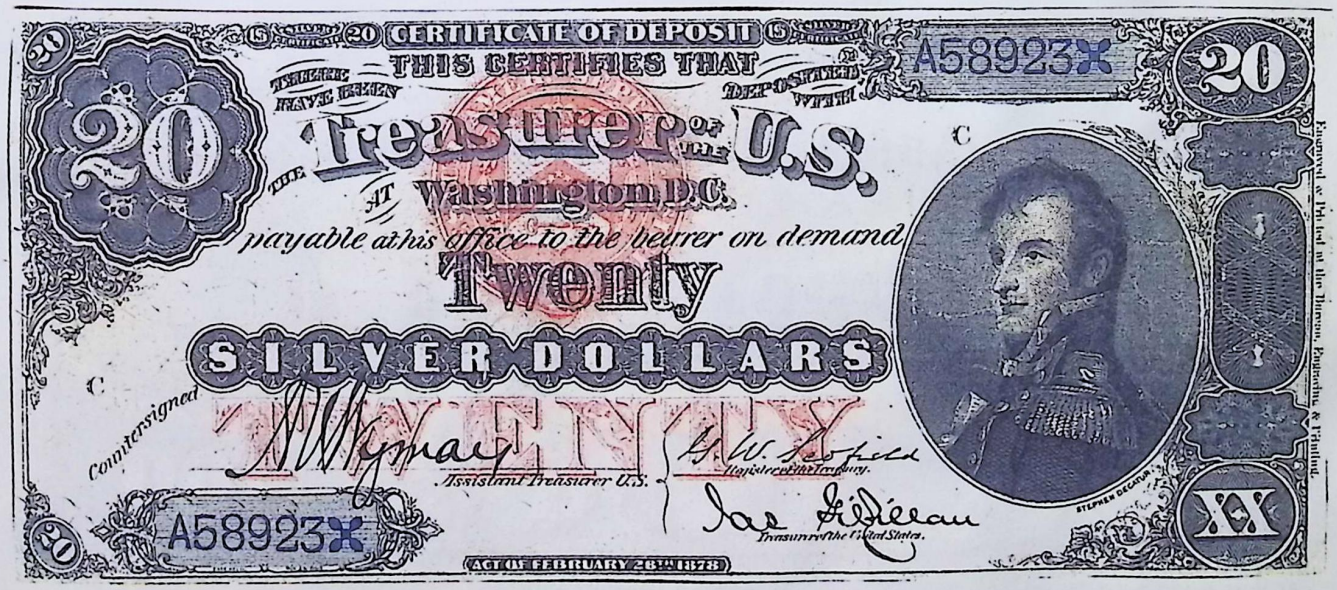
(SILVER CERTIFICATES)

(Series of 1878)
Engraved countersignatures

On these notes the countersignature of the Treasurer or Assistant Treasurer has been engraved onto the printing plate. These notes have the same reverses as those with autographed signatures.



More than 200,000 notes printed. Four varieties. Fr. 283, 284, 284b, 285a
H. 581, 582, 583a



110,000 notes printed. Three varieties. Fr. 305–306a, 307–308
H. 809a, 812–813

(SILVER CERTIFICATES)

(Series of 1878)
Engraved countersignatures

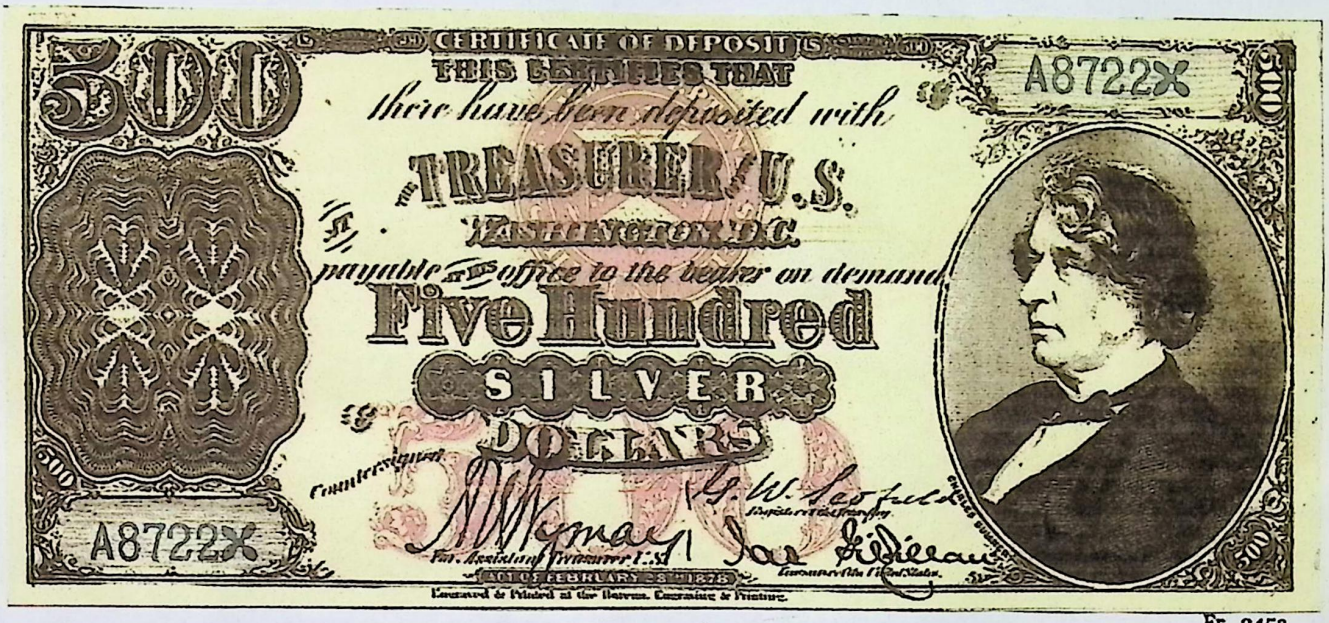
54,000 notes printed. Three or four varieties. Fr. 324—324a, 324c
H. 1014g—1015, 1017a

Silver
$100
1878

29,000 notes printed. Four varieties. Fr. 336—336a, 337b
H. 1212—1212b, 1214a

Silver
$1000
1878

(Series of 1878)
(Engraved countersignatures)



About 12,400 notes printed. Only *one* note known. Fr. 345a H. 1352

Silver
$1000
1878

2,000 notes printed. *No* note known. Fr. 346a H. 1406(?)–1407

Series of 1880
Brown seal
Countersigned

Only these two denominations
of Series 1880 Silver Certificates
still bore the 1878-type countersignatures.

580,000 notes printed.

Three signature varieties.
No note with Wyman countersignature is known.
13 notes known in private hands.

Fr. 283–284
H. 584–585

Series of 1880
Brown seal
Countersigned

182,000 notes printed.

Only one variety.
At least 10 notes known.

Fr. 308
H. 813

SILVER CERTIFICATES

Series of 1880

The reverses are similar to the Series of 1878
except there is no more blue tint to the paper.

SILVER CERTIFICATES

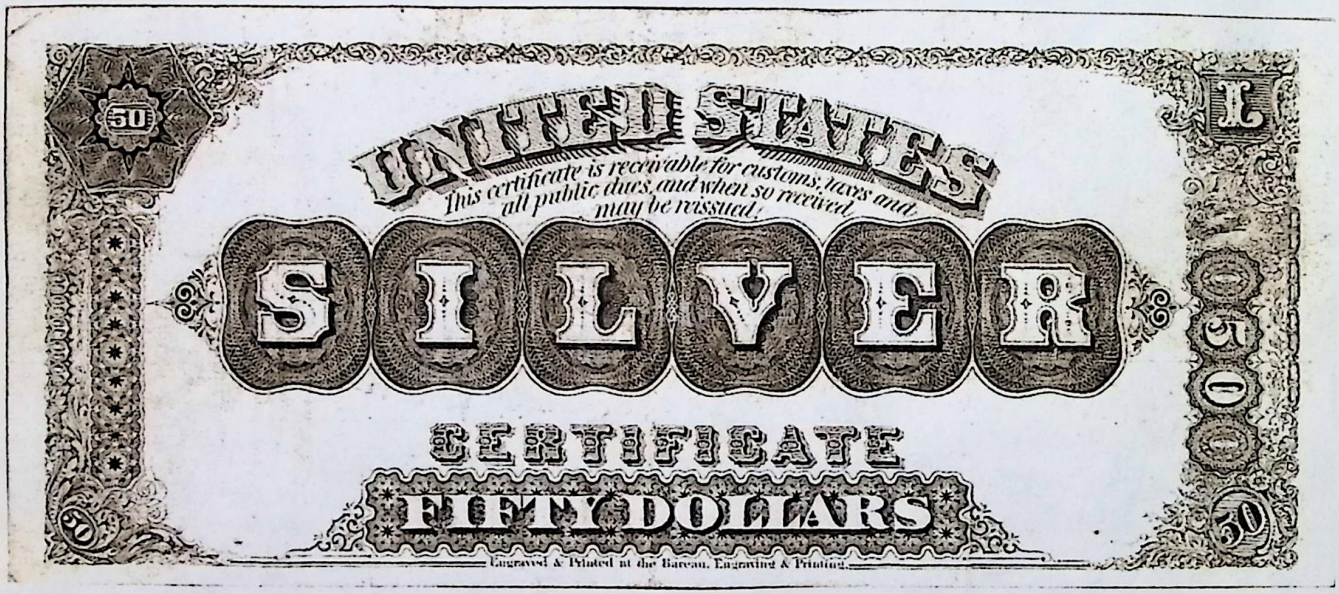
Series of 1880

Brown seals
Without countersignatures
printed 1880 - 1885

7,706,000 notes printed. Three signature varieties. Fr. 287–289 H. 586–588

3,732,000 notes printed. Three signature varieties. Fr. 309–311 H. 814--816

Series of 1880



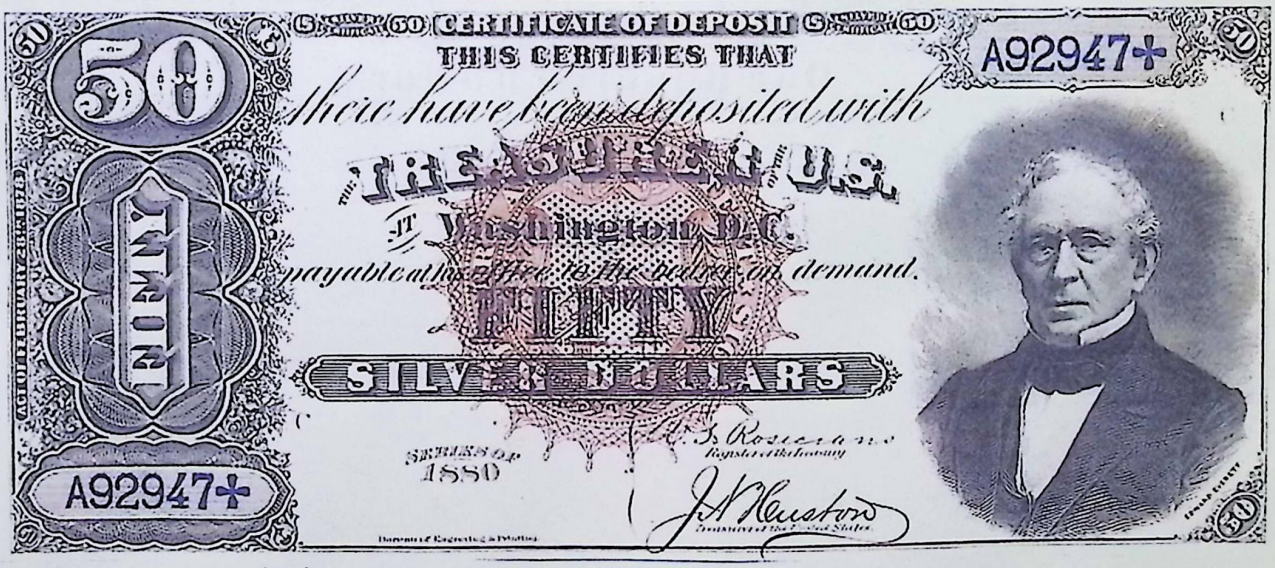
Series of 1880

Brown seals
issued 1880 – 1885, 1889 - 1891

196,000 notes printed.

Smooth brown seal with letter L below.
Three signature varieties.
issued 1880 - 1885
Only *one* note known with Scofield-Gilfillan signatures.

Fr. 325–327
H. 1018--1020

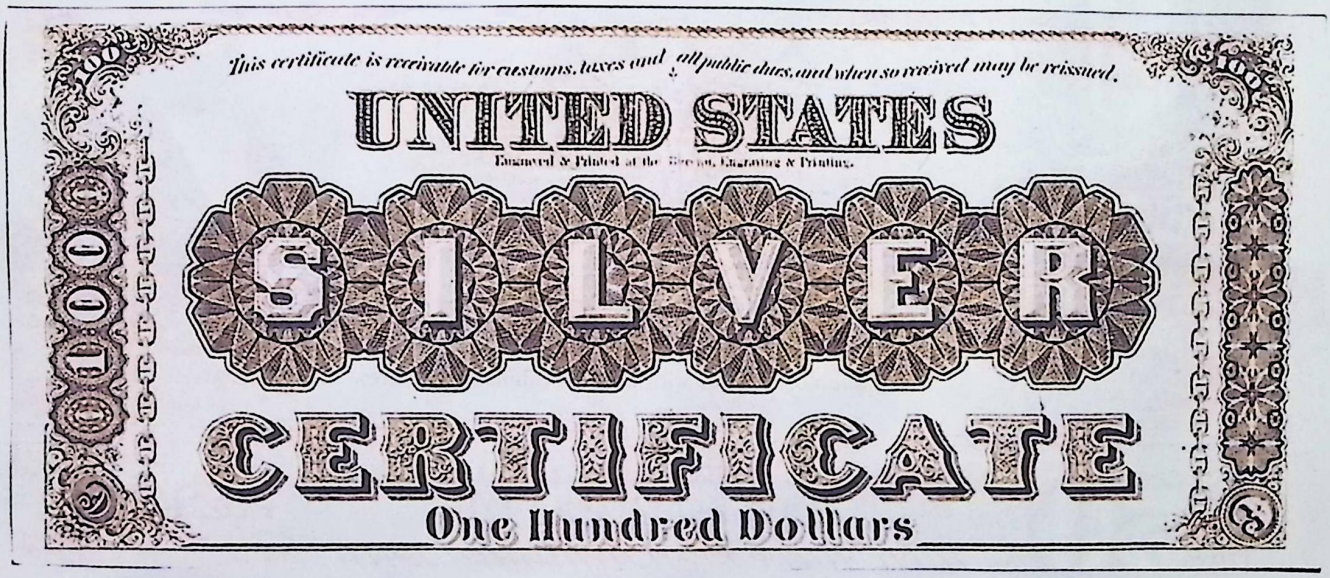


100,000 notes printed.

Spiked brown seal; no L below.
One signature variety.
issued 1889 – 1891
28 notes known (9 in museums))

Fr. 328
H. 1021

Series of 1880



SILVER CERTIFICATES

Series of 1880

Brown seals
issued 1880 – 1885, 1889 - 1891

136,000 notes printed.

Smooth brown seal with letter C below.
Three signature varieties.
issued 1880 - 1885
No note known with Scofield—Gilfillan signatures.

Fr. 338—340
H. 1215—1217

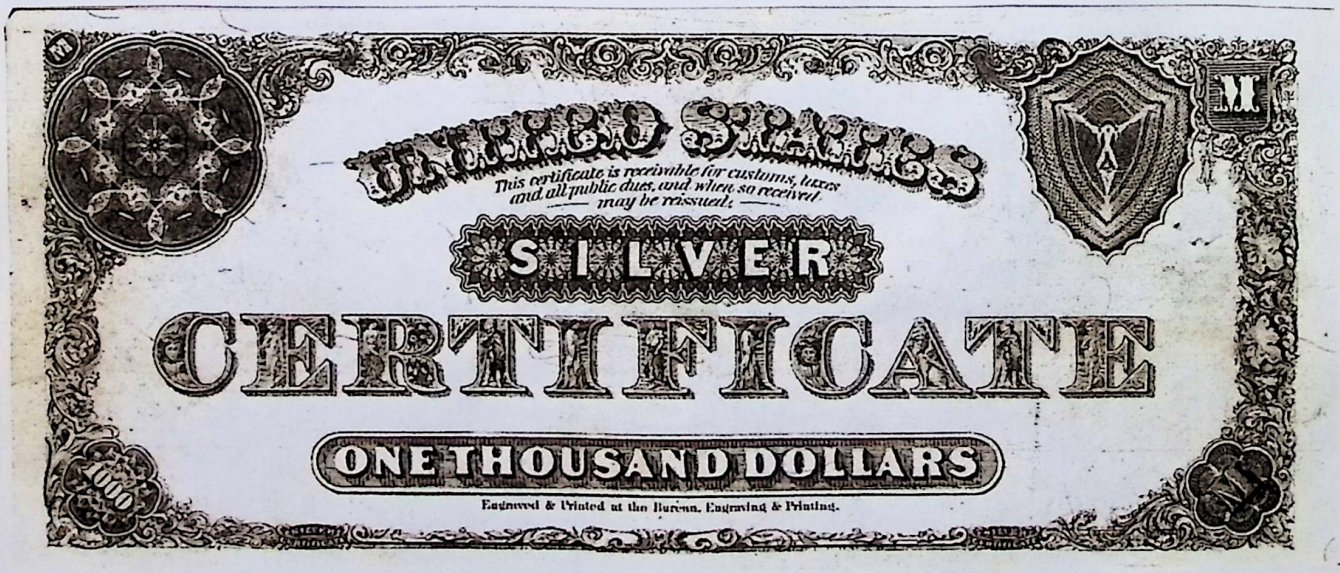
100,000 notes printed.

Spiked brown seal; no C below.
One signature variety.
issued 1889 – 1891
23 notes known (6 in museums)

Fr. 341
H. 1218

SILVER CERTIFICATES

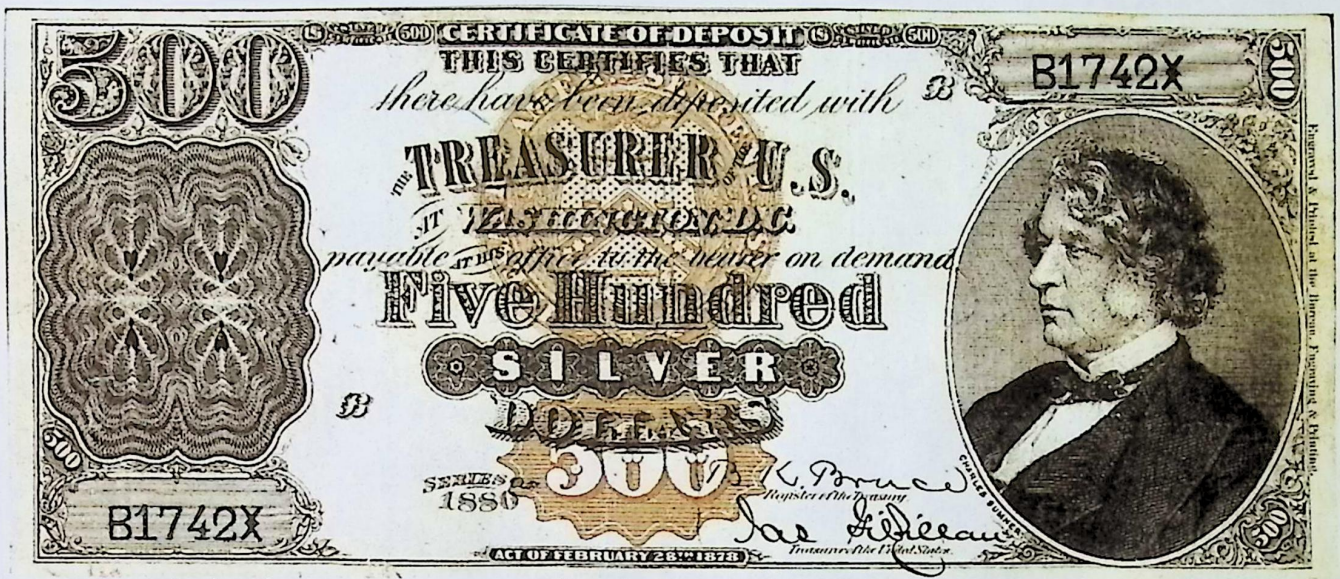
Series of 1880



SILVER CERTIFICATES

Series of 1880

Brown seals
issued 1880 – 1885



20,000 notes issued,
15 notes still outstanding.

Three signature varieties.
4 notes known (2 in museums).
No note known with
Scofield–Gilfillian signatures.
This was the last $500 Silver Certificate issued.

Fr. 345b–c
H. 1355–1357

16,000 notes issued.

Three signature varieties.
4 notes known (2 in museums)
No note known with either Scofield–
Gilfillan or Bruce–Gilfillan signatures.

Fr. 346b–c
H. 1408–1410

SILVER CERTIFICATES

Series of 1880

Red seals
issued 1883 – 1885 *

304,000 notes printed
with *large* red seals.

One signature variety.
issued 1883 – 1885

Fr. 290
H. 589

124,000 notes printed
with *small* red seals.

One signature variety.
issued 1883 – 1885

Fr. 312
H. 817

- Notice that the red-seal $10's and $20's were issued in the middle 1880's but the red-seal $50's and $100's were not issued until the early 1890's. Notice also that there are three different varieties of the red seals.

Series of 1880

Red seals
issued 1891 – 1893 *

120,000 notes printed
with *rayed* seals.

One signature variety.
issued 1891 – 1893
27 notes known (4 in museums)

Fr. 329
H. 1022

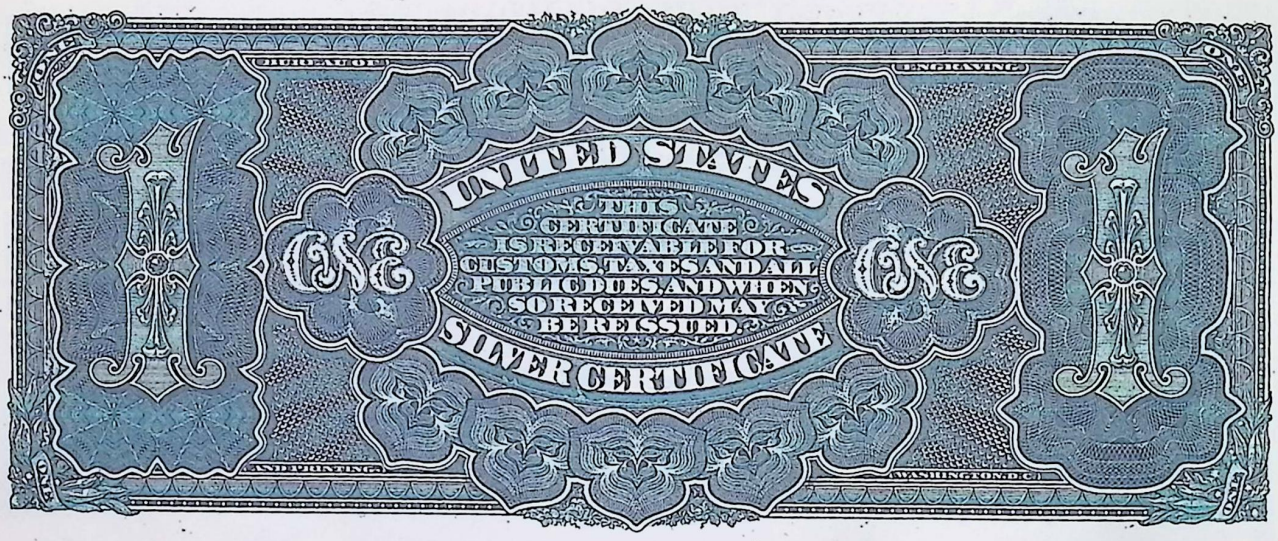
40,000 notes printed
with *rayed* seals

One signature variety.
issued 1891 – 1893
10 notes known in private hands.

Fr. 342
H. 1219

No higher denominations of Series 1880
were printed with red seals.

Series of 1886

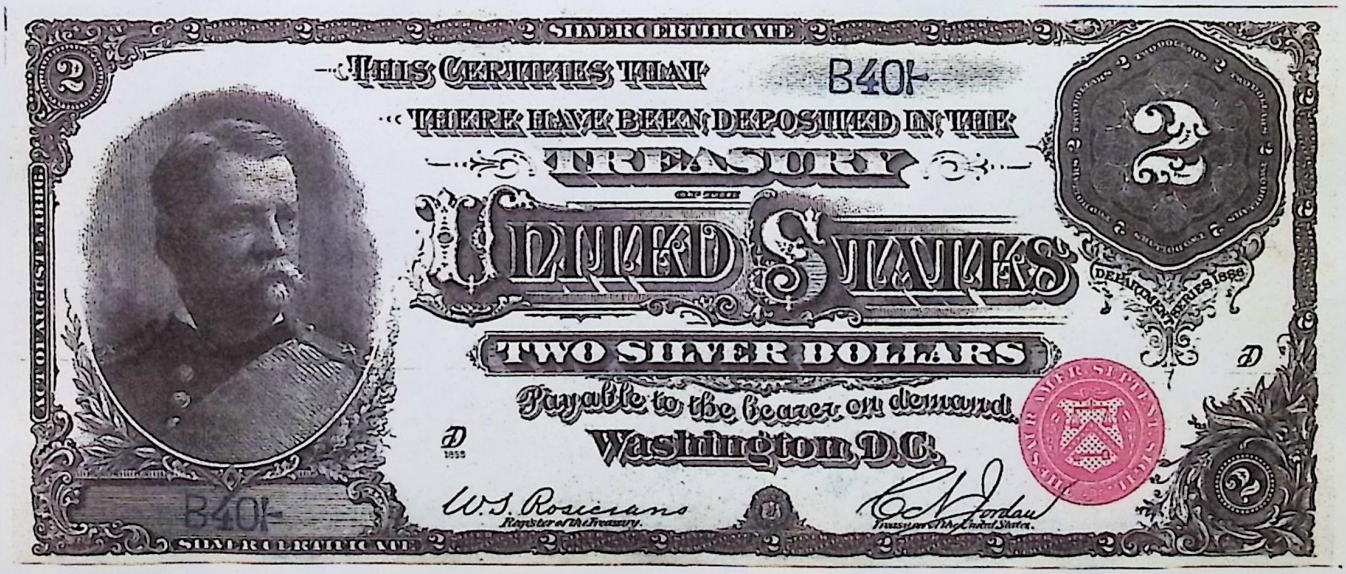


SILVER CERTIFICATES

Series of 1886

Small red seals
issued 1886 – ca. 1888

21,000,000 notes printed. Two signature varieties. Fr. 215–216 H. 36–37



6,400,000 notes printed. Two signature varieties. Fr. 240–241 H. 178–179

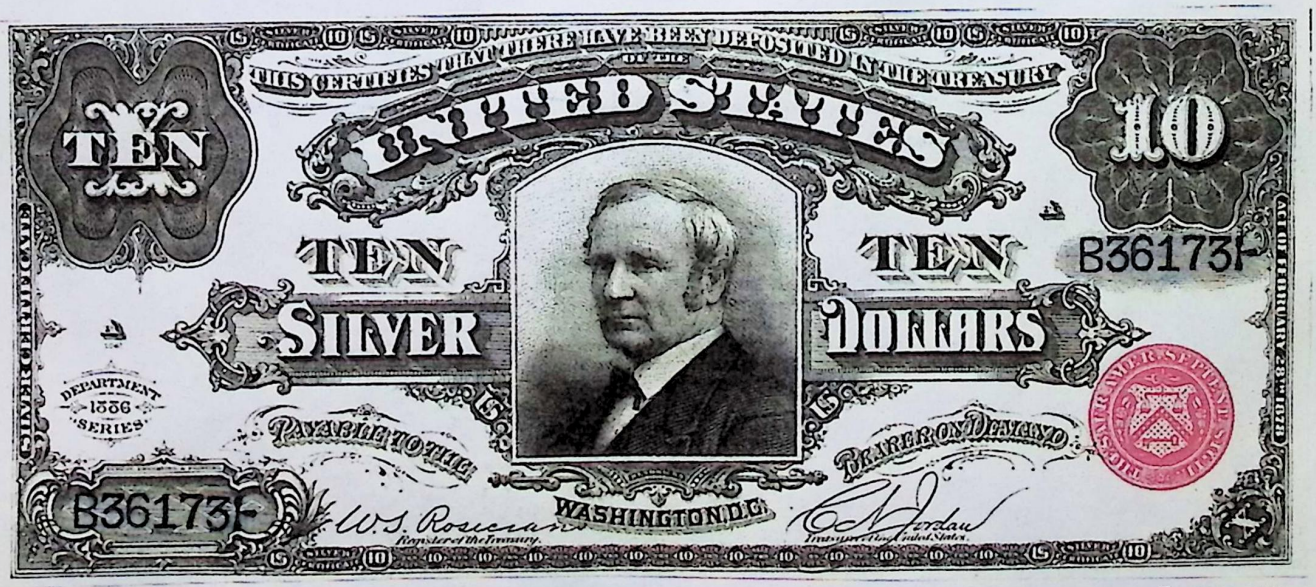
Series of 1886

SILVER CERTIFICATES

Series of 1886

Small red seals
issued 1886 – ca. 1888

8,845,800 notes printed. Two signature varieties. Fr. 259–260 H. 349–350



2,960,000 notes printed. Two signature varieties. Fr. 291–292 H. 590–591

The use of small red seals was resumed in 1891 (see pages 352–353).

SILVER CERTIFICATES

Series of 1886

Large red seals
issued ca. 1888 – ca. 1890

33,300,000 notes printed. Two signature varieties. Fr. 217–218 H. 38–39

11,360,000 notes printed. Two signature varieties. Fr. 242–243 H. 178–179

Series of 1886

Large red seals
issued ca. 1888 – ca. 1890

15,719,000 notes printed. Two signature varieties. Fr. 261–262 H. 351–352

7,676,000 notes printed. Two signature varieties. Fr. 293–294 H. 592–593

Series of 1886

Series of 1886

Large red seals
issued ca. 1888 – ca. 1890

12,000 notes printed.

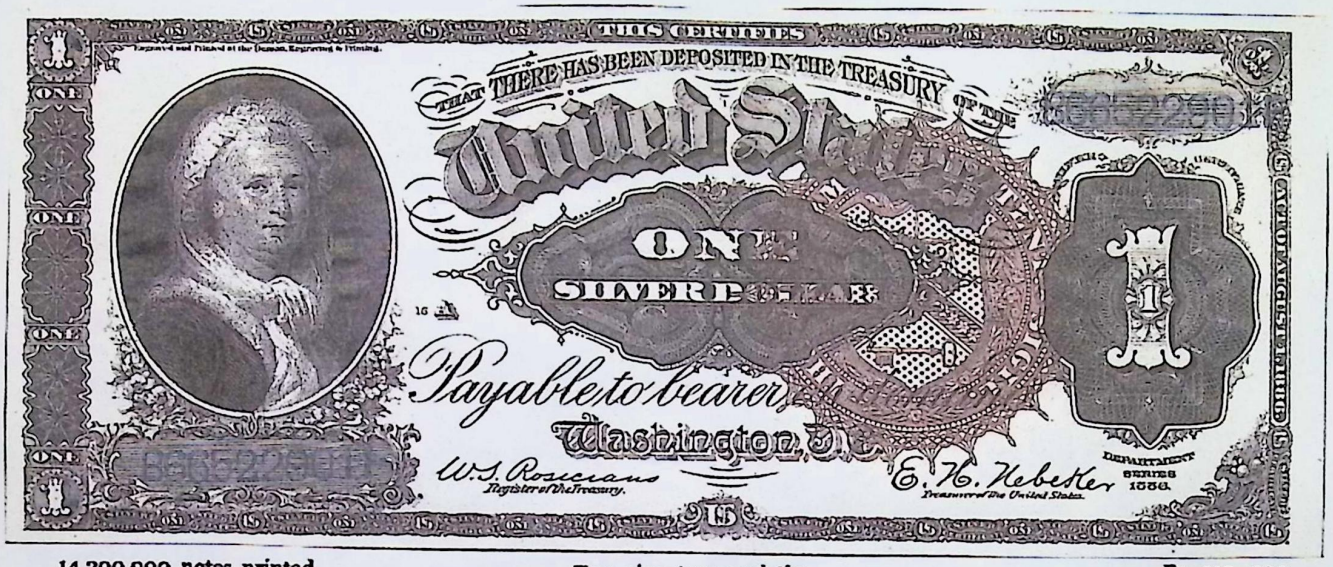
Two signature varieties.
8 notes known (3 in museums)

Fr. 313
H. 818

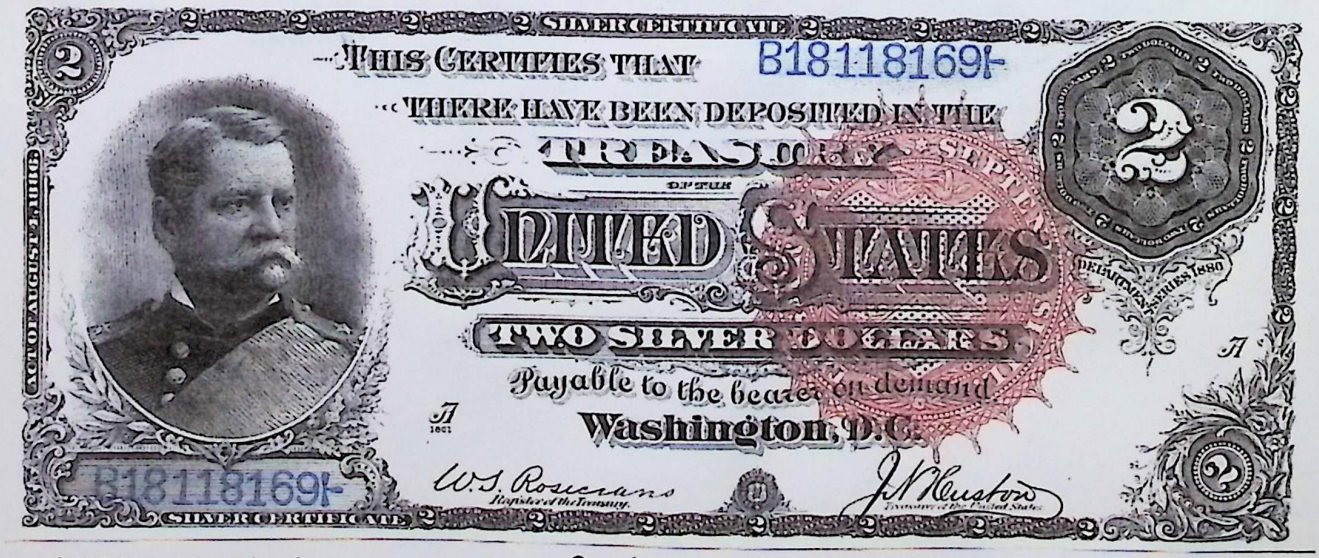
SILVER CERTIFICATES

Series of 1886

Brown seals
issued ca. 1890 - ca. 1892



14,200,000 notes printed. Two signature varieties. Fr. 219–220 H. 40–41



3.240,000 notes printed. One signature variety. Fr. 244 H. 182

Series of 1886

Brown seals
issued ca. 1890 – ca. 1892

8,400,000 notes printed. Two signature varieties. Fr. 263–264 H. 353–354

3,364,000 notes printed. Two signature varieties. Fr. 295–296 H. 594–595

Series of 1886

Brown seals
issued ca. 1890 – ca. 1892

11,488,000 notes printed.

Two signature varieties.
20 notes known.

Fr. 314–315
H. 819–820

SILVER CERTIFICATES

Series of 1886

Small red seal (resumed*) issued 1891 - 1893

4,284,000 notes printed. One signature variety. Fr. 221 H. 42

No $2 notes of this type were printed.

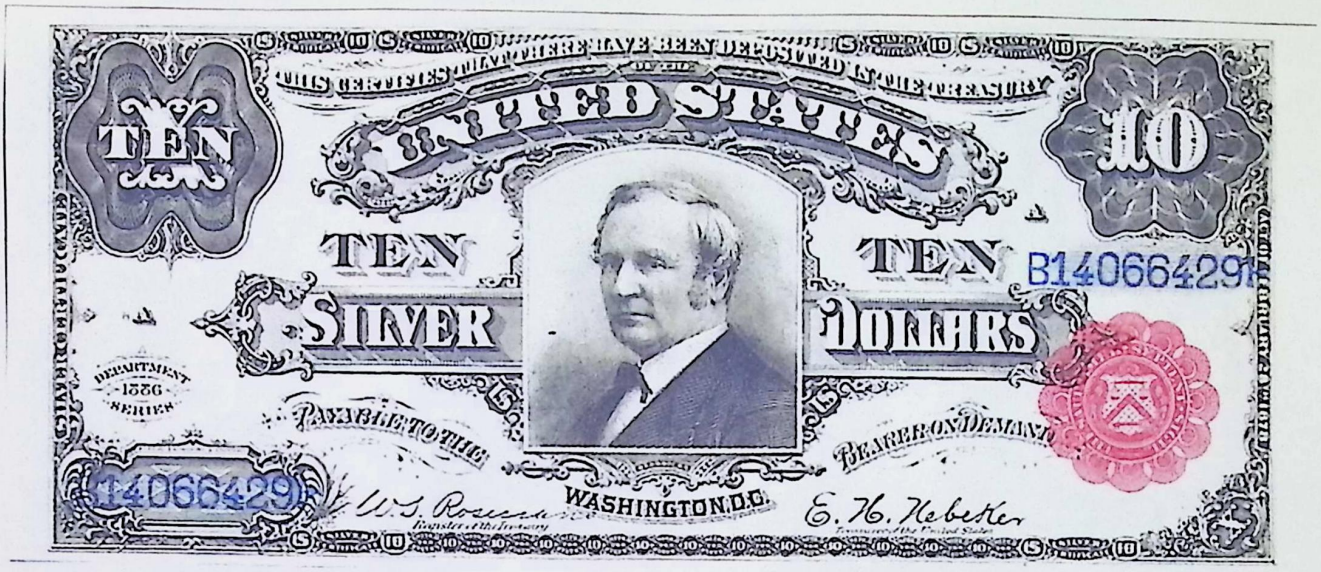
880,000 notes printed. One signature variety. About 20 notes known. Fr. 265 H. 355

* Use of the small red seals had been discontinued in 1888 (see pages 341 ff.).

SILVER CERTIFICATES

Series of 1886

Small red seal (resumed)
issued 1891 - 1893



204,000 notes printed.

One signature variety.
Only *two* notes known.

Fr. 297
H. 296

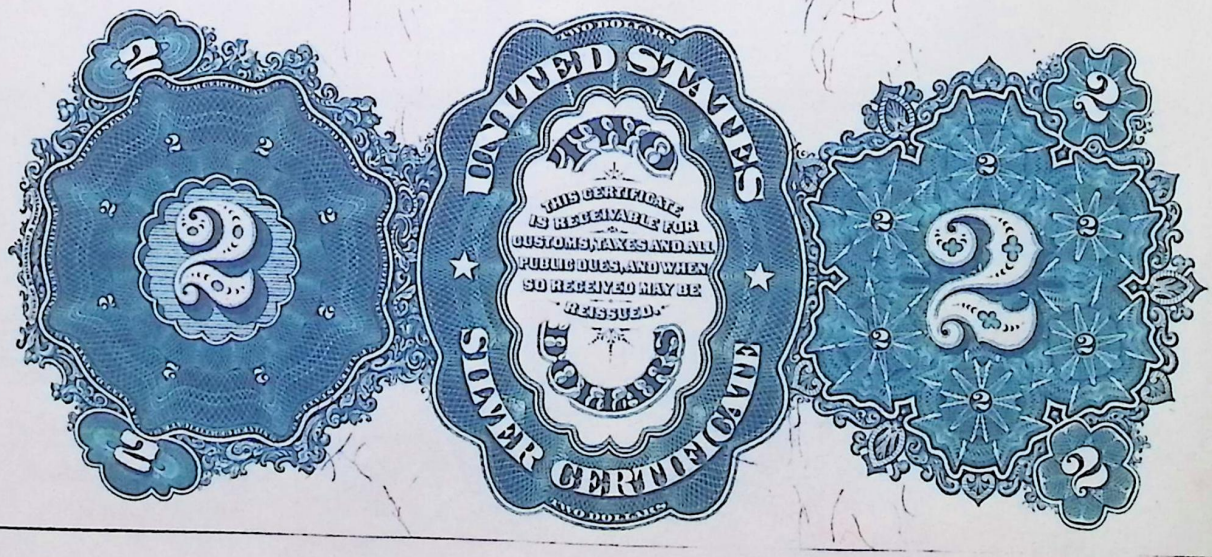
212,000 notes printed

One signature variety.
About 10 notes known.

Fr. 316
H. 821

SILVER CERTIFICATES

Series of 1891



SILVER CERTIFICATES

Series of 1891

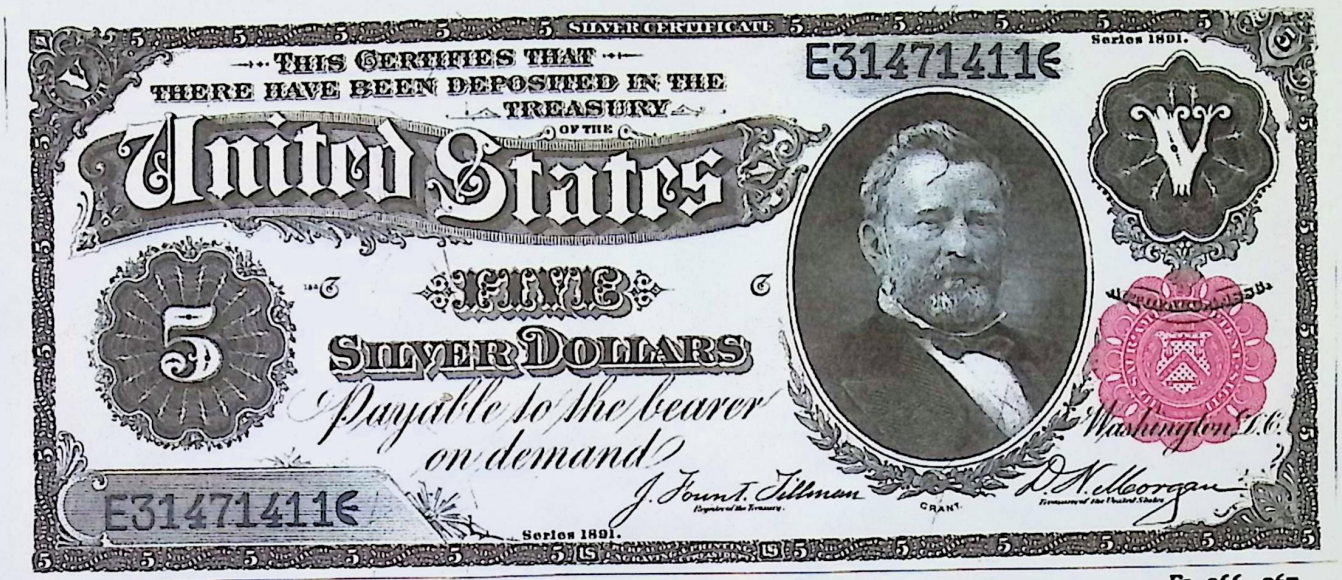
65,408,000 notes printed. | Two signature varieties. issued 1891 - 1896 | Fr. 222–223 H. 43–44

20,988,000 notes printed. | Two signature varieties. issued 1891 - 1896 | Fr. 245–246 H. 183–184

SILVER CERTIFICATES

Series of 1891

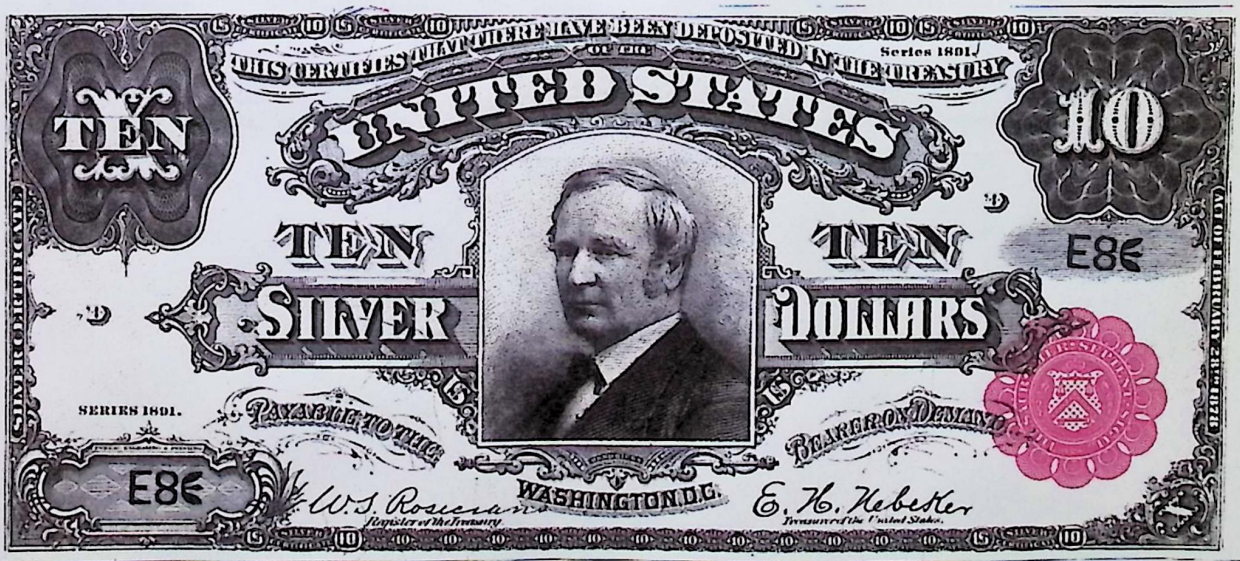
Series of 1891



31,556,000 notes printed.

Two signature varieties.
issued 1891 - 1896

Fr. 266—267
H. 356—357



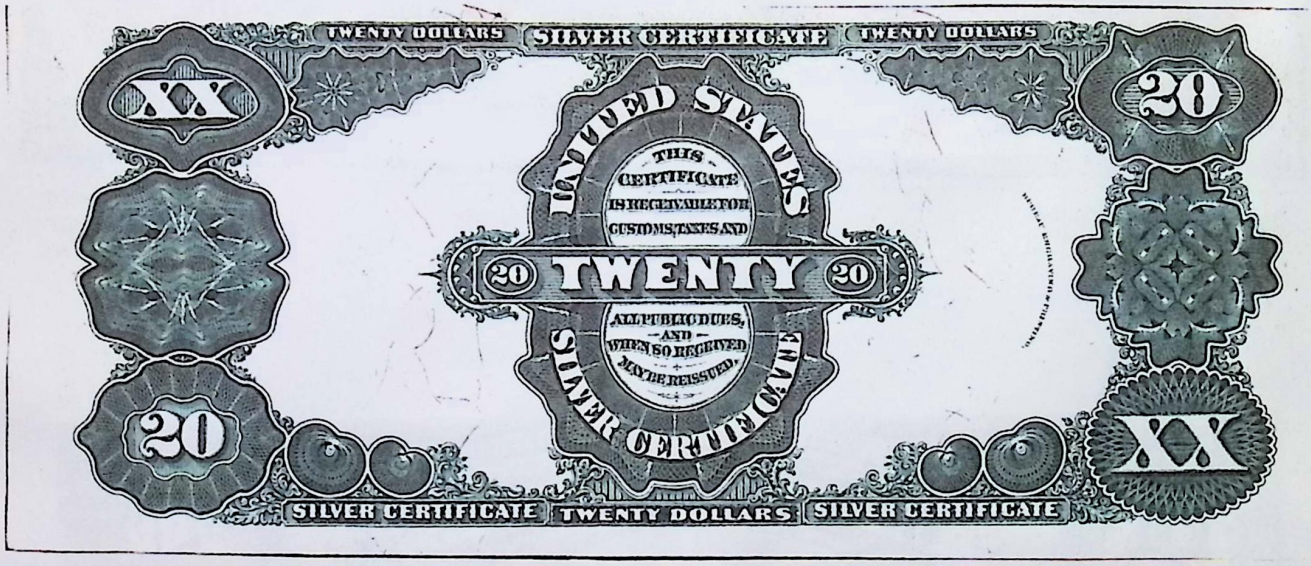
34,420,000 notes printed.

Two signature varieties.
issued 1891 - after 1898

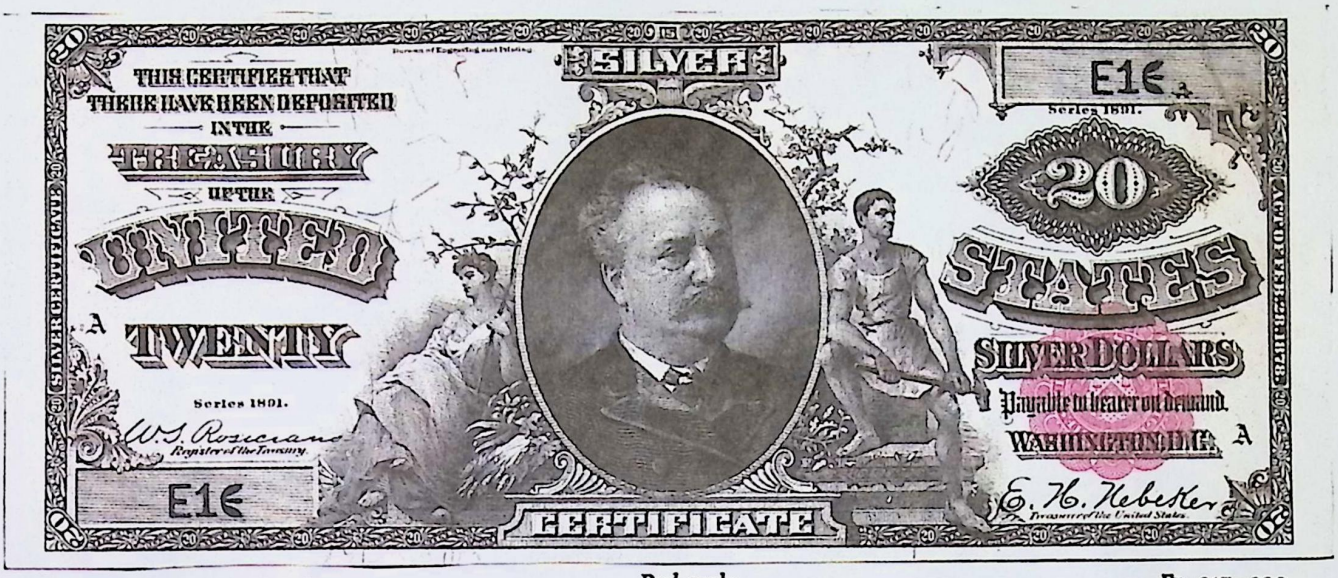
Fr. 297—301
H. 597—600

SILVER CERTIFICATES

Series of 1891



Series of 1891



9,140,000 notes printed.

Red seals.
Four signature varieties.
issued 1891 - after 1898

Fr. 317–320
H. 822–825

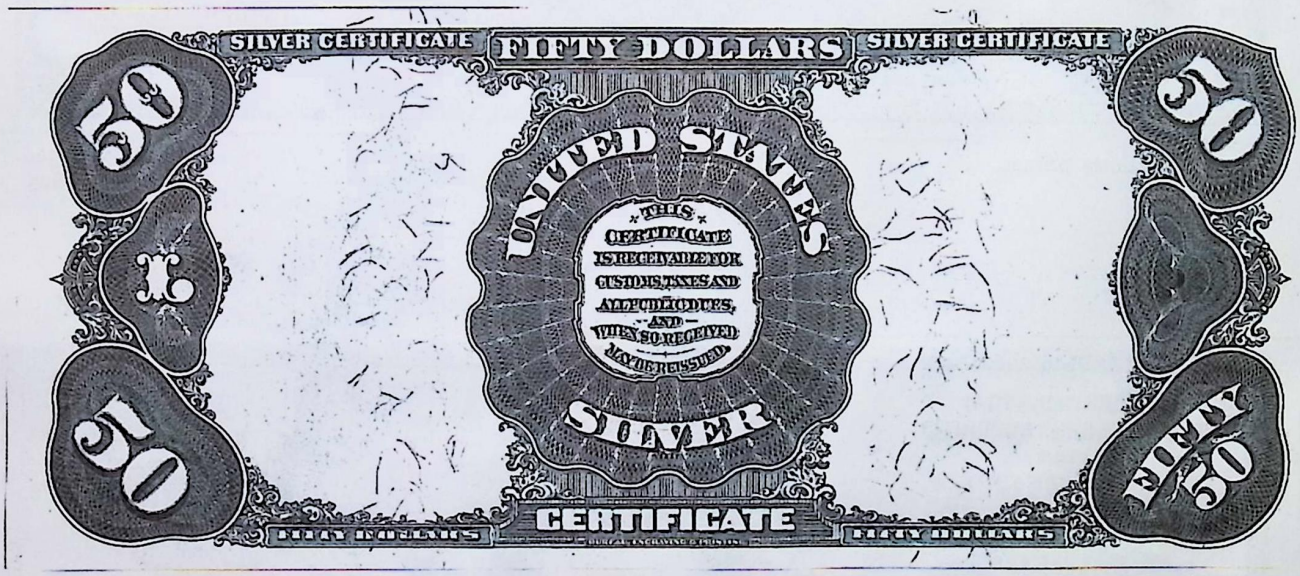
1,924,000 notes printed.

Blue seals.
Two signature varieties.
issued ca. 1913 – after 1919
Only *five* star notes known.

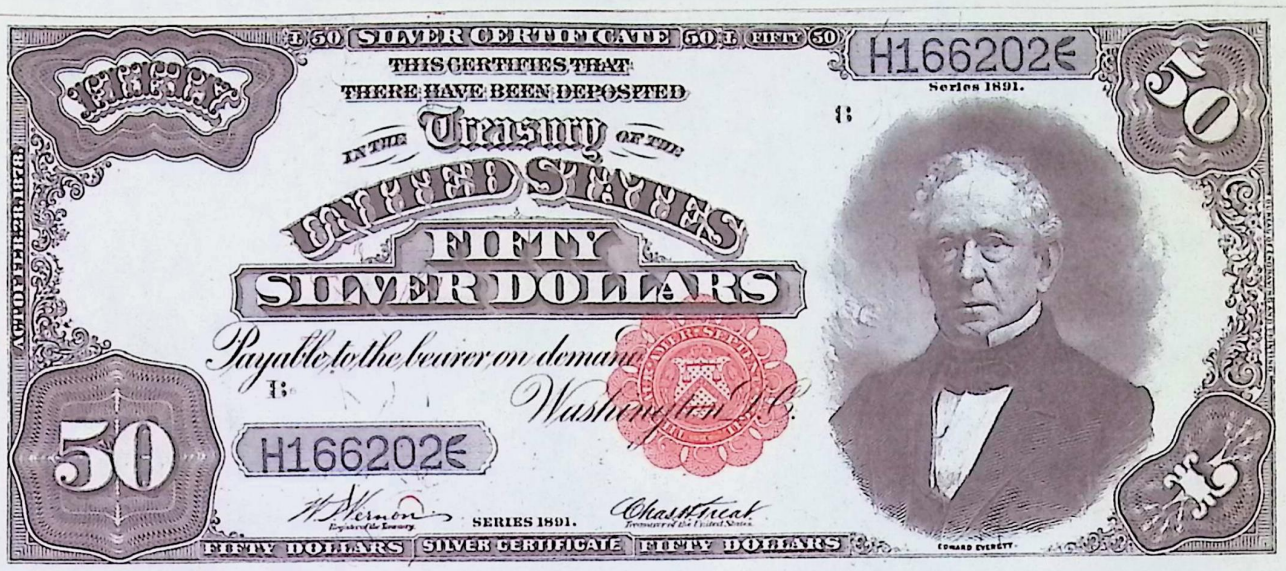
Fr. 321–322
H. 826–827

These were the last $20 Silver Certificates issued.

Series of 1891



Series of 1891



1,104,000 notes printed.

Red seals.
Five signature varieties.
Notes with Rosecrans—Nebeker signatures are rare.
issued ca. 1892 - after 1909

Fr. 330—334
H. 1023—1027

812,000 notes printed.

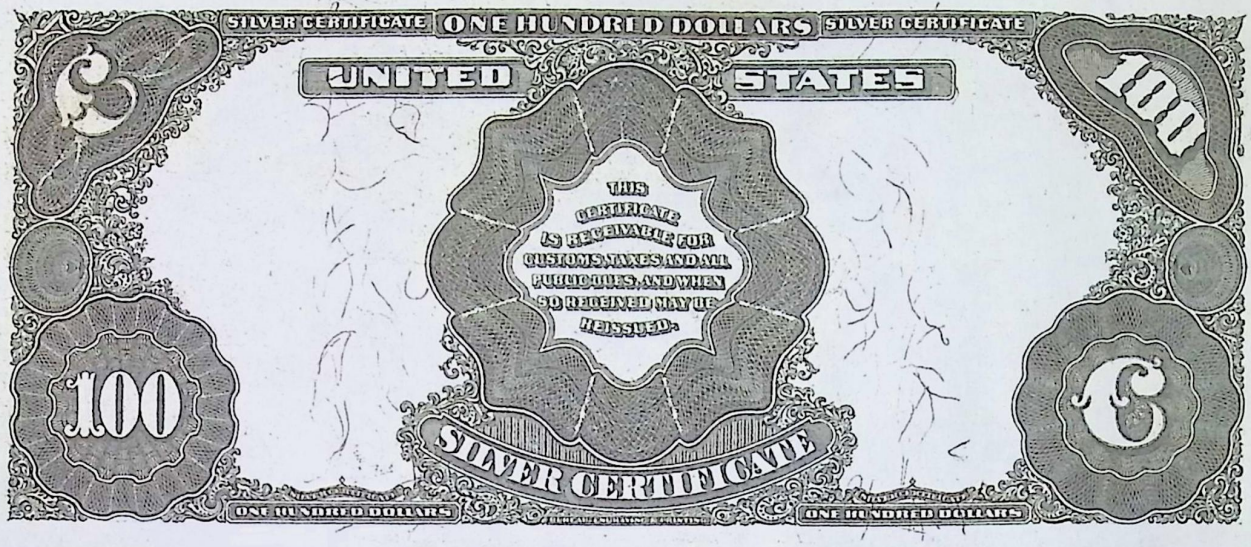
Blue seals.
One signature variety.
issued ca. 1913 – 1914

Fr. 335
H. 1028

These were the last $50 Silver Certificates issued.

SILVER CERTIFICATES

Series of 1891



Series of 1891

504,000 notes printed

Two signature varieties.
issued ca. 1892 - 1897

Fr. 343—344
H. 1220--1221

William M. Jacobs made such nearly-perfect counterfeits of this note with Tillman—Morgan signatures (only the color of the seal was just a little too light) that the Treasury was compelled to recall the entire issue in January 1898. 19 notes known (4 in museums).

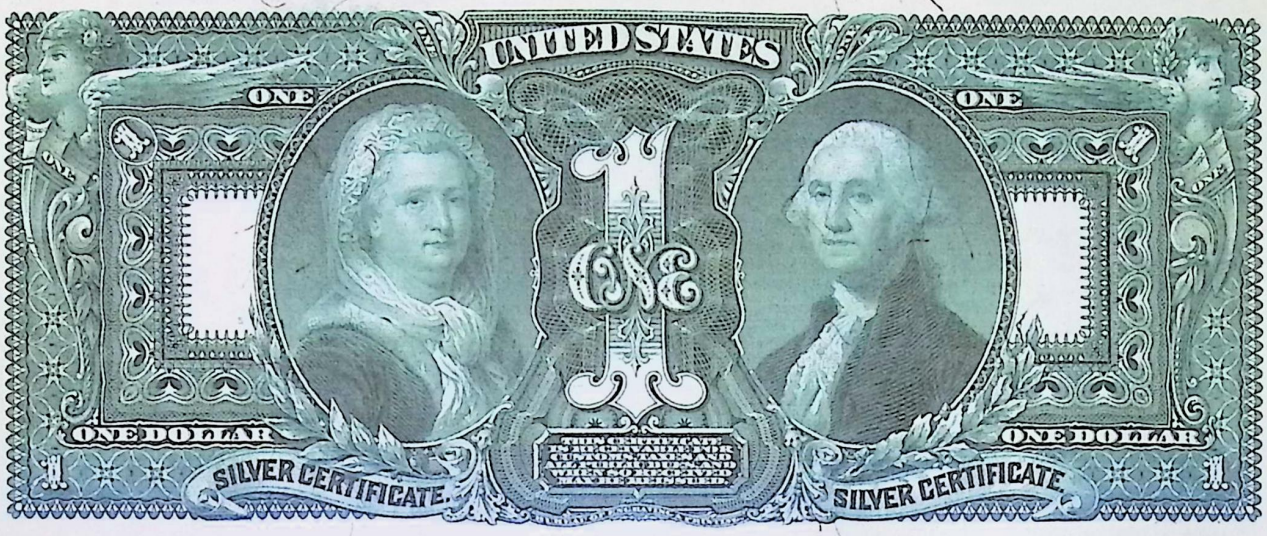
5,600 notes printed,
9 notes still outstanding.

One signature variety.
issued ca. 1893 – 1897
Only *two* notes known.

Fr. 346e
H. 1411

These were the last $100 and $1000 Silver Certificates issued. □

Series of 1896
"The Educational Series"



Portraits of Martha and George Washington.

Portraits of inventors Robert Fulton and Samuel Morse.

Series of 1896
"The Educational Series"
issued 1896 - 1898

47,344,000 notes printed.

Allegory of History instructing Youth.
Two signature varieties.

Fr. 224—225
H. 45—46

At least 20,652,000 notes printed.

Allegory of Science presenting Steam and
Electricity to Commerce and Manufacture.
Two signature varieties.

Fr. 247—248
H. 185—186

Series of 1896
"The Educational Series"

Portrait of generals U. S. Grant and Philip Sheridan.

Proposed $10 reverse
design unknown.

Series of 1896
"The Educational Series"
issued 1896 -1898

34.432,000 notes printed.

Allegory of Electricity as the dominating force in the world.
Three signature varieties.
Anthony Comstock, head of the Watch and Ward Society, demanded the recall of these "dirty dollars" because they displayed a bare female breast.

Fr. 268–270
H. 358–360

Allegory of Agriculture and Forestry.
Only a proof is known; *no notes were printed.*

(Fr. NL)
H. 1499f

Series of 1899

This design, known as "The Black Eagle Note," was originally intended for a Series of 1899 Treasury Note (see page 410).
Type I: SERIES OF 1899 is *above* the right serial.
One signature variety.
issued 1899 - ca. 1902

Fr. 226
H. 47

Series of 1899

Type II: SERIES OF 1899 is *below* the right serial.
Four signature varieties.
issued ca. 1902 - ca. 1910
At least 15 star notes known.

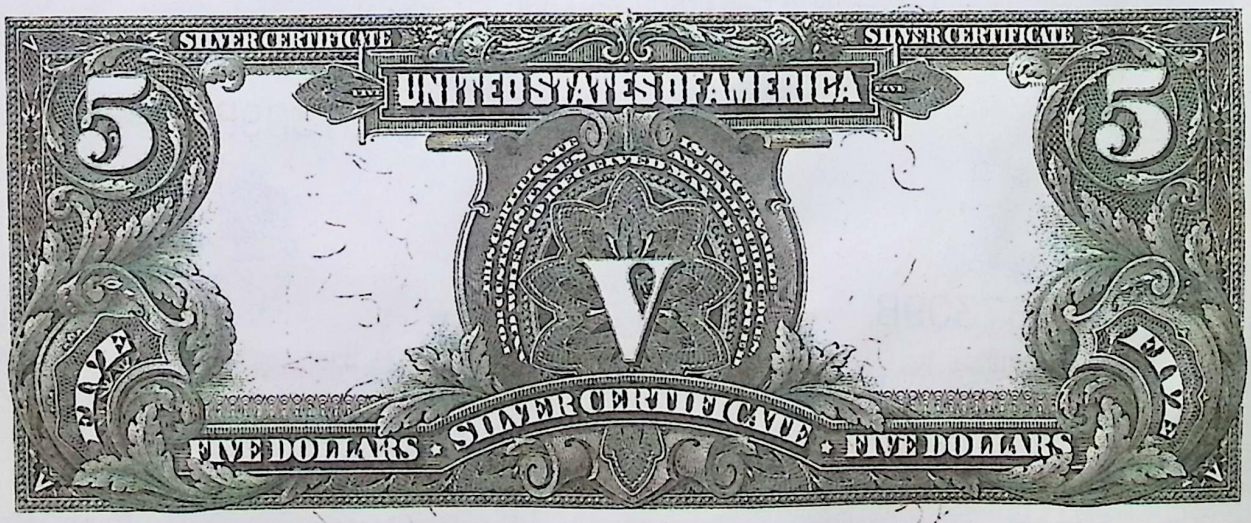
Fr. 226a–229
H. 48–51

Of all 3 types a total of
3,604,239.000 notes printed, the
largest total for any large-size note.

Type III: SERIES OF 1899 *vertical to right of seal.*
8 signature varieties
issued ca. 1910 – 1923
Notes with Vernon—McClung signatures are rare.
Almost 600 star notes known (but none
with Napier—Thompson signatures).

Fr. 230–236
H. 52–58

Series of 1899



Series of 1899

509,249,000 notes printed.

This design was originally intended for use as a Series of 1899 Treasury Note (see page 410).
10 signature varieties.
issued 1899 - 1929
105 star notes known (but none with Napier—Thompson signatures).

Fr. 249—258
H. 187—196

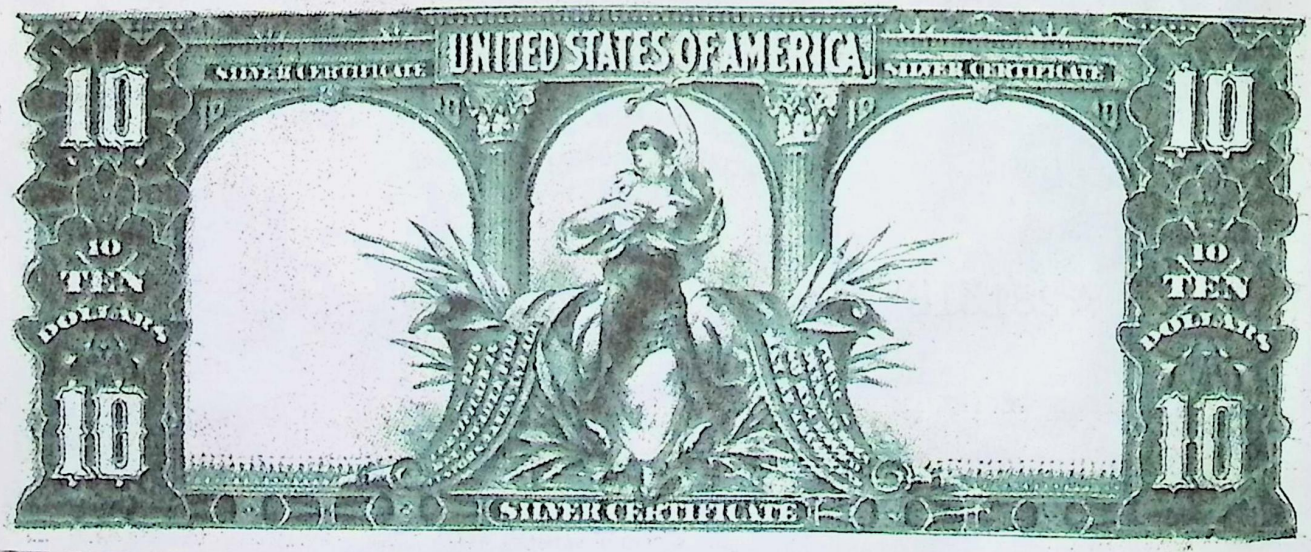
556,054,000 notes printed.

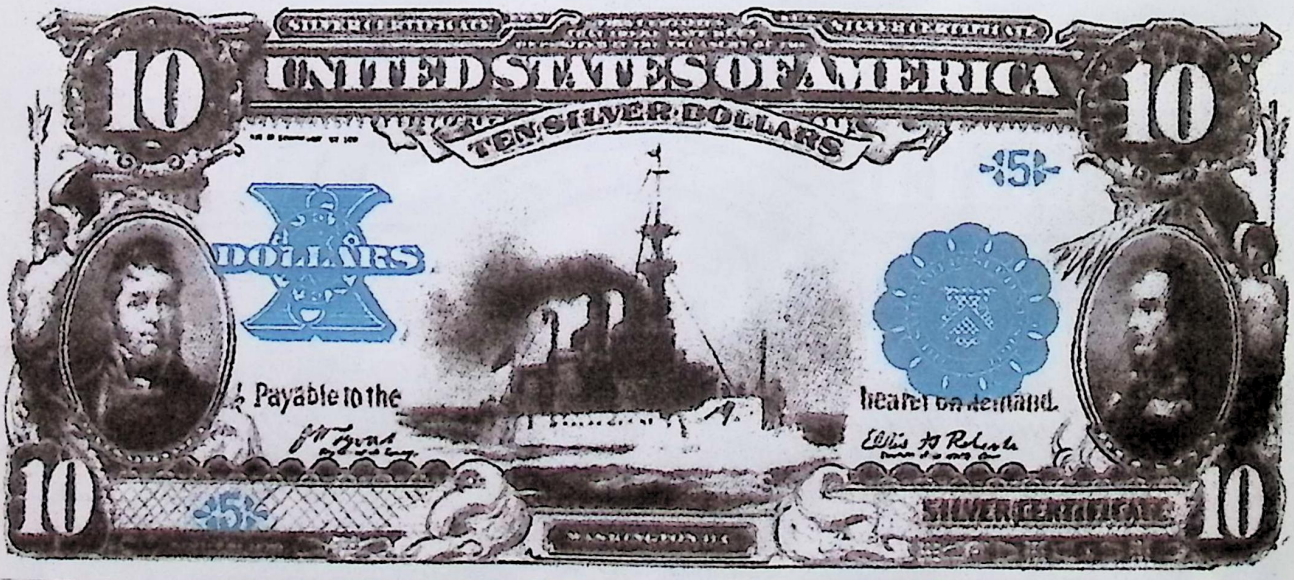
Portrait of Tu-to-ka-in-yah-ha, "Running Antelope," a chief of the Huncpapa or Onepapa tribe of Sioux Indians; thus this is known as the "Onepapa note."
11 signature varieties.
issued 1899 – 1923
82 star notes known (but none with Napier—Thompson signatures).

Fr. 271—281
H. 361—371

Series of 1899

The Series of 1899 was originally supposed to include a new $10 Silver Certificate, and a reverse plate was 100% completed and an obverse plate was 95% completed. *But no notes were ever printed.*





The battleship is the U.S. S. Massachusetts.

(Fr. NL)
H. 1499h

Series of 1908

11,104,000 notes printed.

"The Tombstone note" (from the shape of the frame around the portrait).
3 signature varieties.
issued 1908 – ca. 1914
Only *three* star notes known.

Fr. 302–304
H. 601–602

SILVER CERTIFICATES

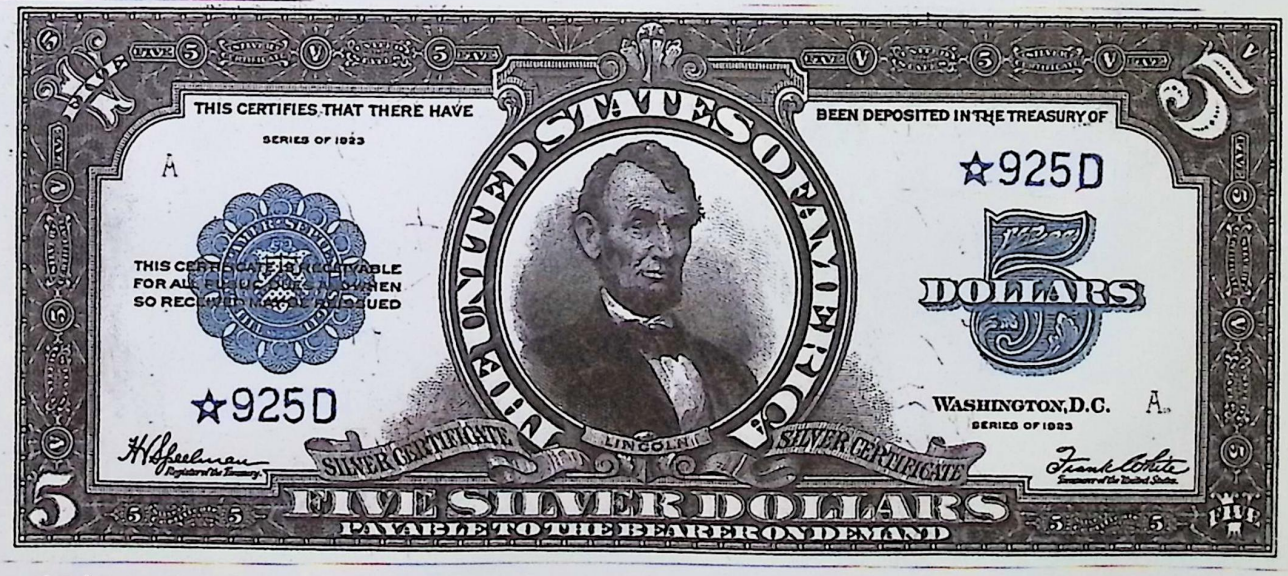
Series of 1923

Series of 1923

2,659,996,000 notes printed.

3 signature varieties
issued 1923 – 1929
Almost 1300 star notes known.

Fr. 237–239
H. 59–61



6,316,000 notes printed.

"The Porthole note."
One signature variety.
issued 1923 – 1929
38 star notes known.

Fr. 282
H. 372

REFUNDING CERTIFICATES

1879

REFUNDING CERTIFICATES

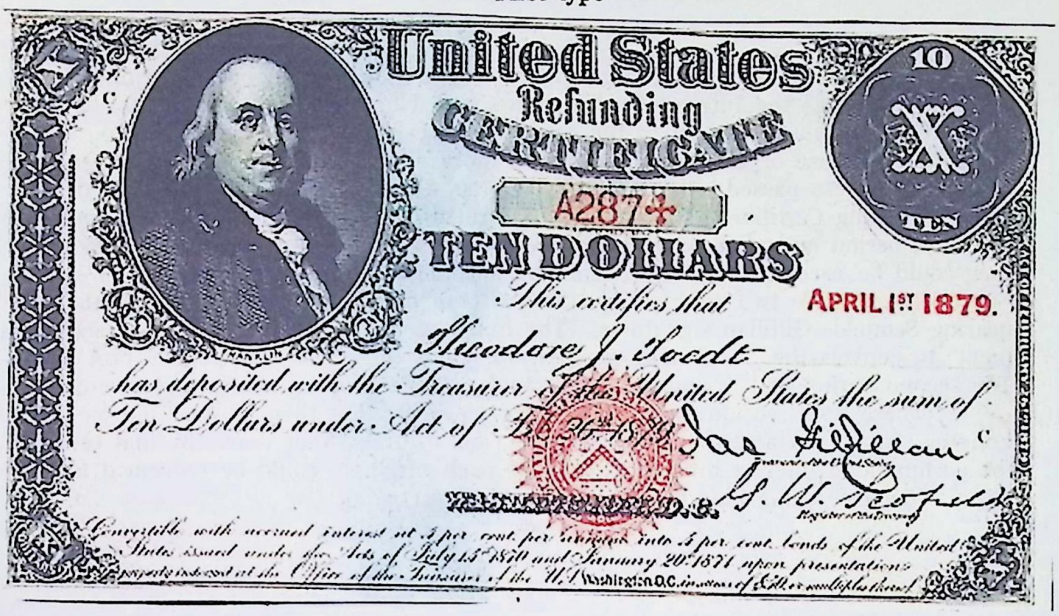
Most members of the general public had been unable to buy government securities (such as the Interest-Bearing notes issued to finance the Civil War) because the face values of most of the securities were fairly high. In an effort to make the purchase of government securities more attractive to the average citizen, the 49th Congress passed an Act of February 26, 1879 authorizing the issuance of $10 "Refunding Certificates." These notes were to bear 4 percent interest for an indefinite period and were payable to the purchaser or to his order; thus in theory they could be used as a form of circulating currency.

There were two types of certificates, both dated April 1st 1879 and both bearing Scofield—Gilfillan signatures. The first type had on its reverse an "assignment" to convert the "note" into a 4 percent bond---this note is extremely rare. The second variety had a simpler reverse with a table showing the interest accrual.

These notes accumulated interest for 28 years, but then in 1907 the 63rd Congress passed an act stopping the interest on 1 July of that year. By that time the accumulated interest totalled $11.30, so each $10 note could be redeemed for $21.30 (the face value plus the accumulated interest).

1879

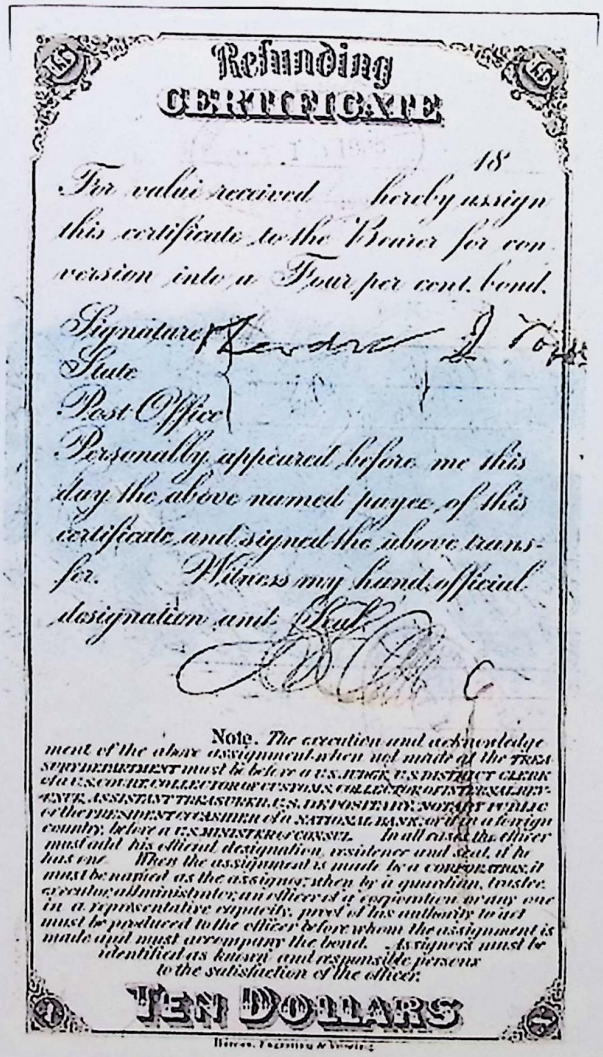
First type



5,850 notes issued;
2 still outstanding.

Fr. 213
H. 603

Two notes known.



Refunding
CERTIFICATE

18

For value received hereby assign this certificate to the Bearer for conversion into a Four per cent. bond.

Signature

State

Post Office

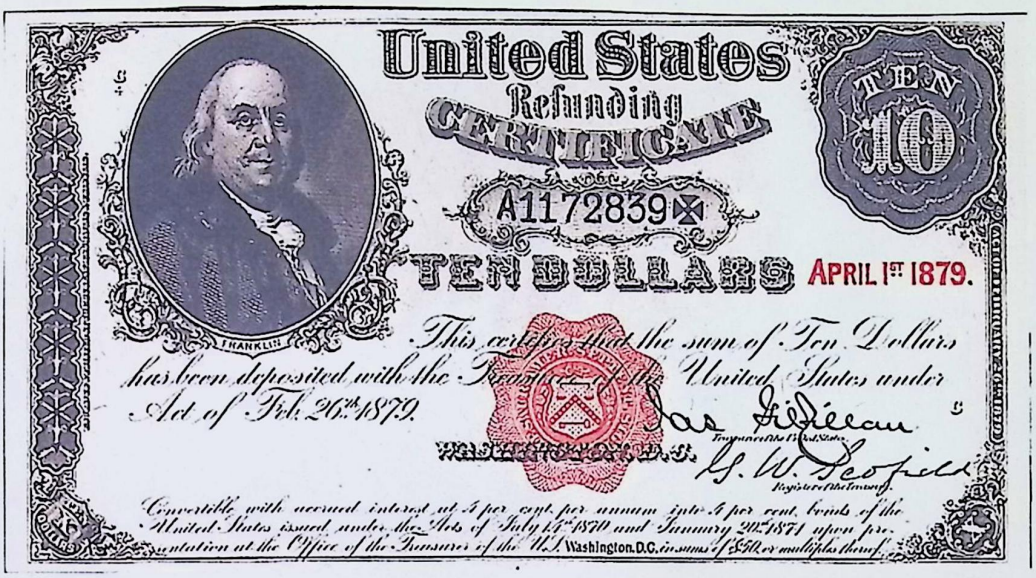
Personally appeared before me this day the above named payee of this certificate and signed the above transfer. Witness my hand, official designation and Seal

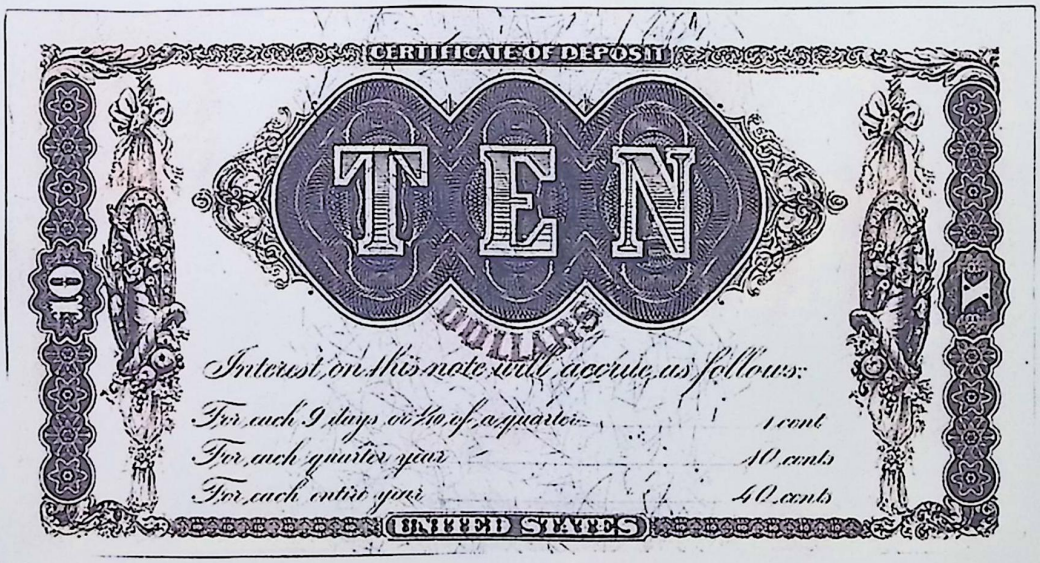
Note. The execution and acknowledgement of the above assignment when not made at the TREASURY DEPARTMENT must be before a U.S. JUDGE, U.S. DISTRICT CLERK or a U.S. CONSUL, COLLECTOR OF CUSTOMS, COLLECTOR OF INTERNAL REVENUE, ASSISTANT TREASURER, U.S. DEPOSITARY, NOTARY PUBLIC or the PRESIDENT or CASHIER of a NATIONAL BANK, or if in a foreign country, before a U.S. MINISTER or CONSUL. In all cases the officer must add his official designation, residence and seal, if he has one. When the assignment is made by a corporation it must be named as the assignee; when by a guardian, trustee, executor, administrator, an officer of a corporation or any one in a representative capacity, proof of his authority to act must be produced to the officer before whom the assignment is made and must accompany the bond. Assignees must be identified as known and responsible persons to the satisfaction of the officer.

TEN DOLLARS

1879

Second type





3,995,425 notes issued;
800 still outstanding.

About 200 notes known.

Fr. 214
H. 604

TREASURY NOTES

("COIN NOTES")

1890 - 1898

TREASURY NOTES

("COIN NOTES")

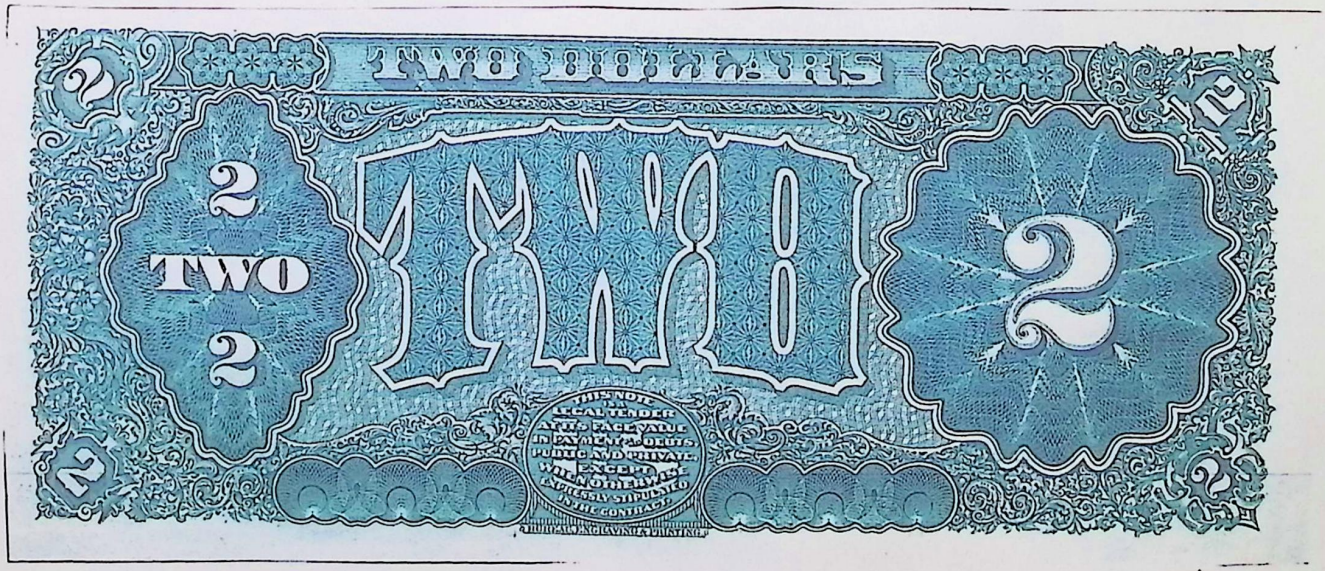
The laws of 1873 (see page 177) and 1878 (page 319) required the Treasury to buy several million ounces of silver from the western mines every month and to coin this silver into dollar coins, and the Treasury was also issuing Silver Certificates (technically Silver *Dollar* Certificates) backed by all those new silver dollars. To help pay for all this silver the 51st Congress passed a Legal Tender Act of July 14, 1890 authorizing the issue of "Treasury Notes" in denominations from $1 to $1000. Less than three months later the Sherman Silver Purchase Act would increase the amount of silver which the Treasury was required to buy and coin.

The first Treasury Notes were of Series 1890 and had extremely elaborate and dense reverse designs. These were soon followed by the Series of 1891, which had much simpler and more open reverse designs.

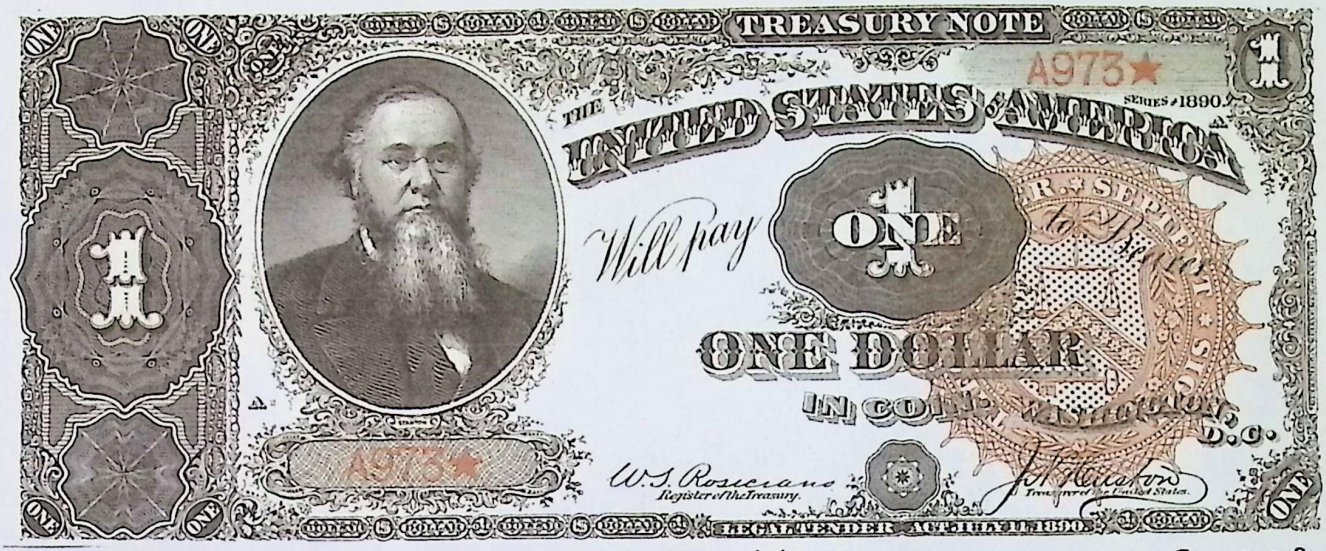
The obligation of these notes specified that the government would "pay to bearer ... dollars in coin," so these notes are also commonly called "Coin Notes." However, the notes did not specify whether the redemption had to be in silver coin or in gold coin, so this decision was left to the discretion of the Treasury.

After a prolonged and bitter legislative battle, the Sherman Silver Purchase Act was finally repealed by an Act of October 30, 1893 (the repeal was vetoed by President Cleveland but the Congress overrode his veto). The Treasury was now no longer required to buy silver, so the production of Treasury or Coin Notes was discontinued about 1897 or 1898 (the last issues bore the signatures of Lyons and Roberts, who came into office in 1898).

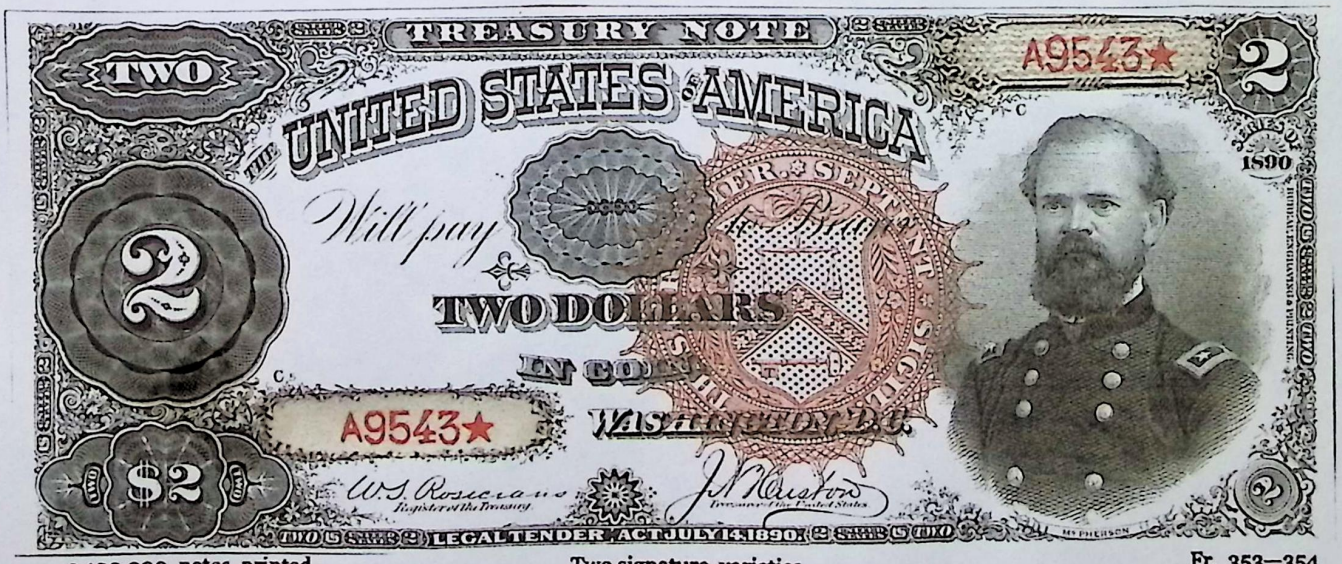
Series of 1890



Series of 1890
Large brown seals
issued 1890--1891



4,475,000 notes printed. Two signature varieties. Fr. 347–348 H. 62–63



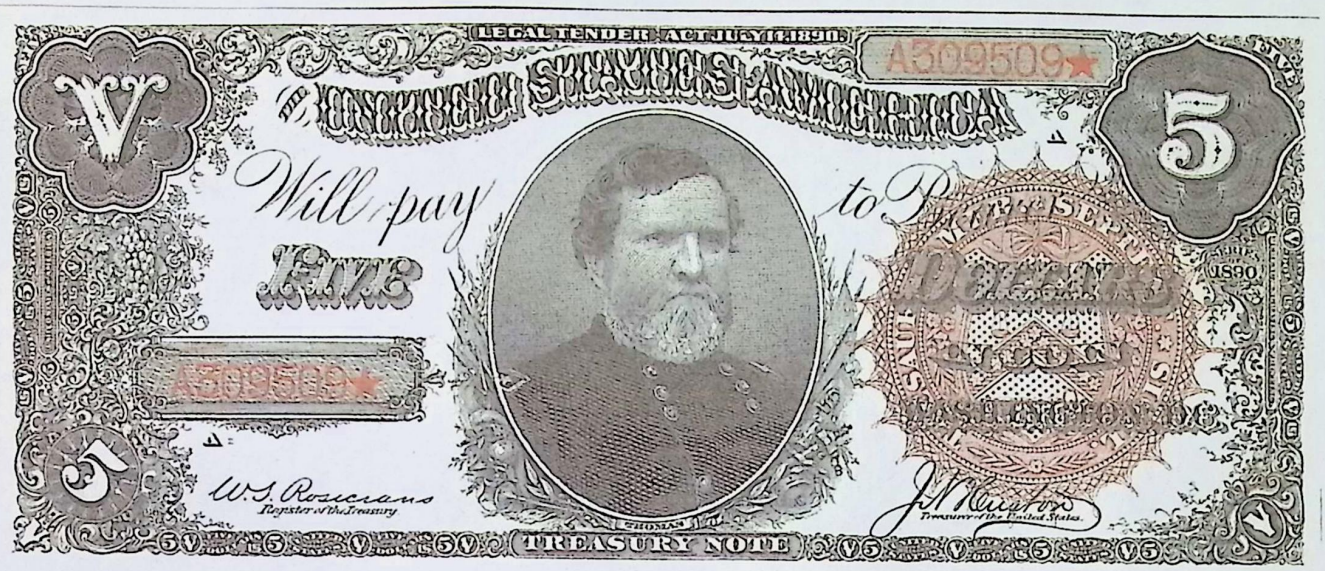
3,100,000 notes printed. Two signature varieties. Fr. 353–354 H. 197–198

TREASURY NOTES ("COIN NOTES")

Series of 1890

TREASURY NOTES ("COIN NOTES")

Series of 1890
Large brown seals
issued 1890–1891



3,800,000 notes printed. Two signature varieties. Fr. 359–360 H. 373–374

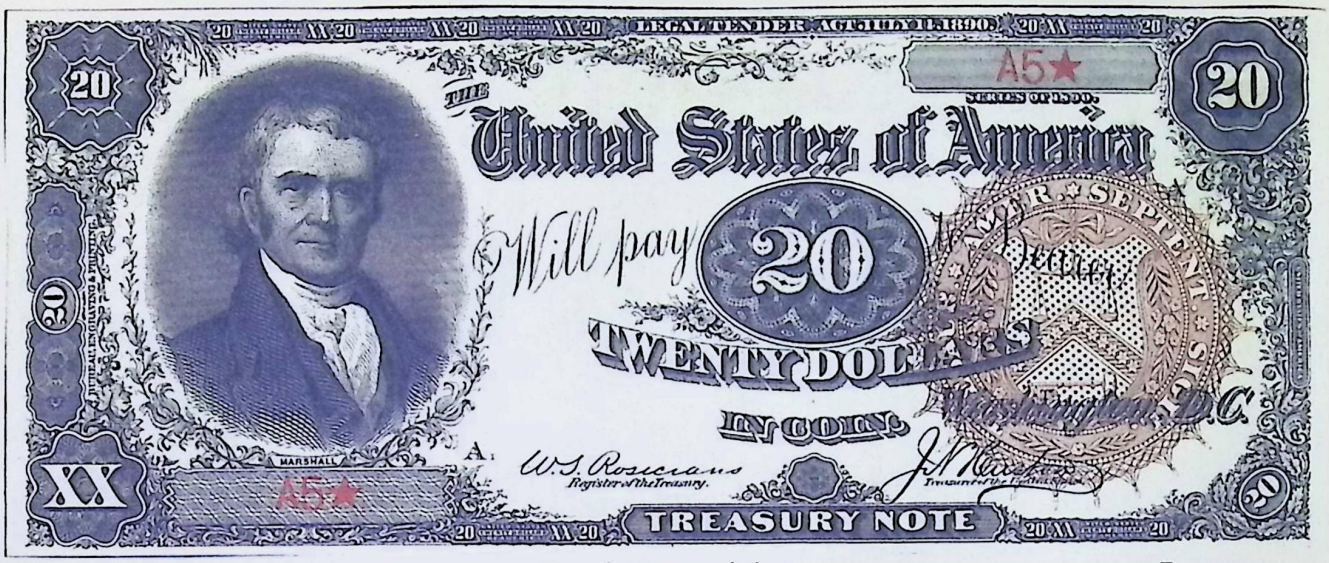
3,200,000 notes printed. Two signature varieties. Fr. 366–367 H. 612–613

TREASURY NOTES ("COIN NOTES")

Series of 1890

(Fr. NL)
H. /1499m

Series of 1890
Large brown seals
issued 1890—1891



588,000 notes printed.

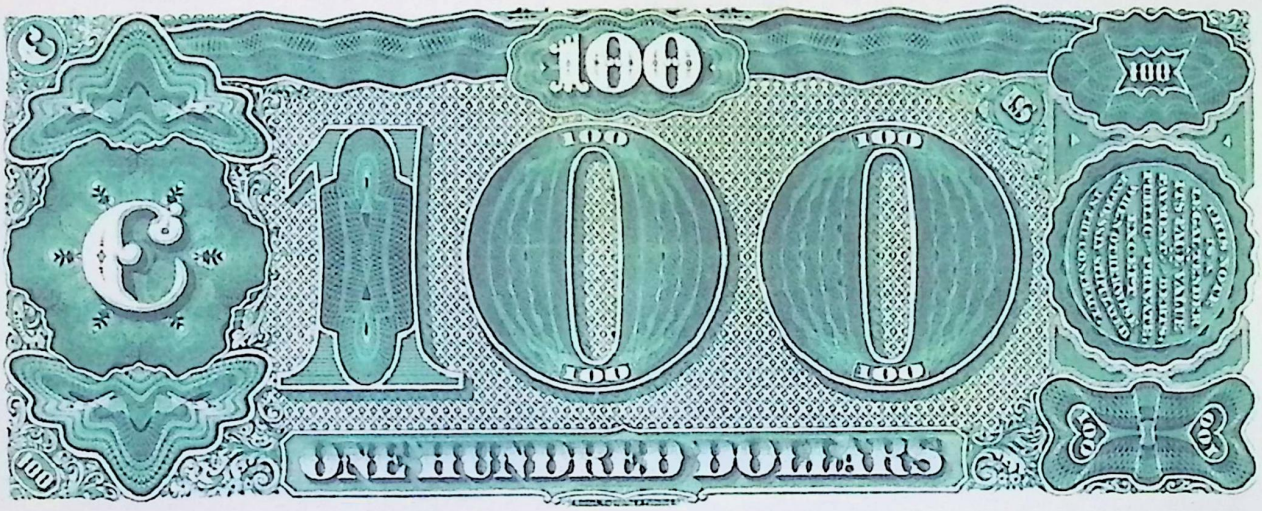
Two signature varieties:
Notes with Rosecrans—Nebeker signatures
are extremely rare.

Fr. 372—373
H. 843—844

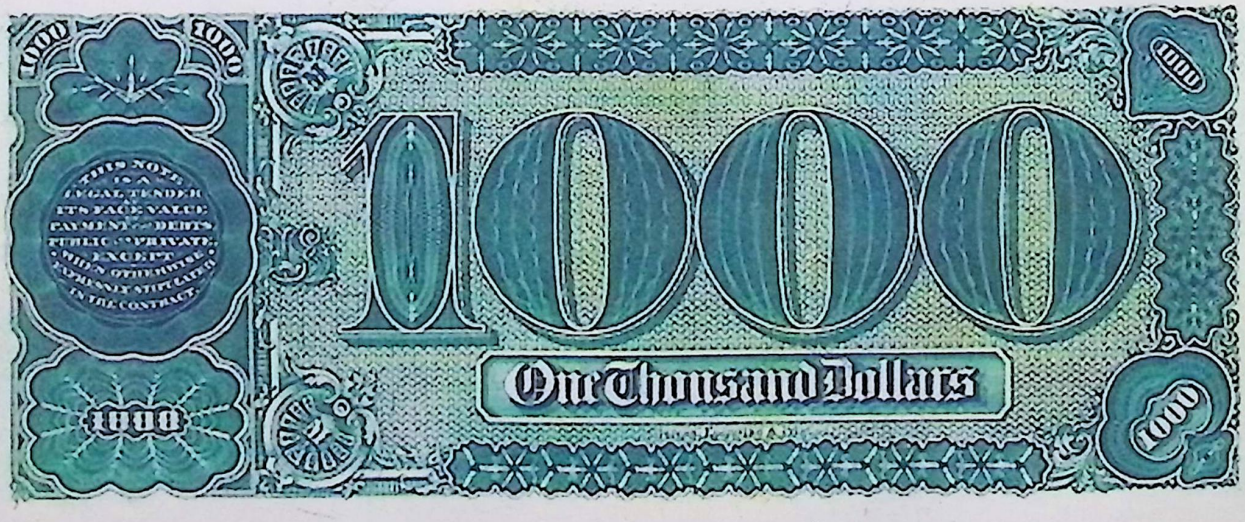
For the proposed $50 note only
a reverse plate was prepared;
the proposed obverse design is unknown.
No notes were printed.

TREASURY NOTES ("COIN NOTES")

Series of 1890



This is called "the Watermelon Note" because of the big striped green O's on the reverse.



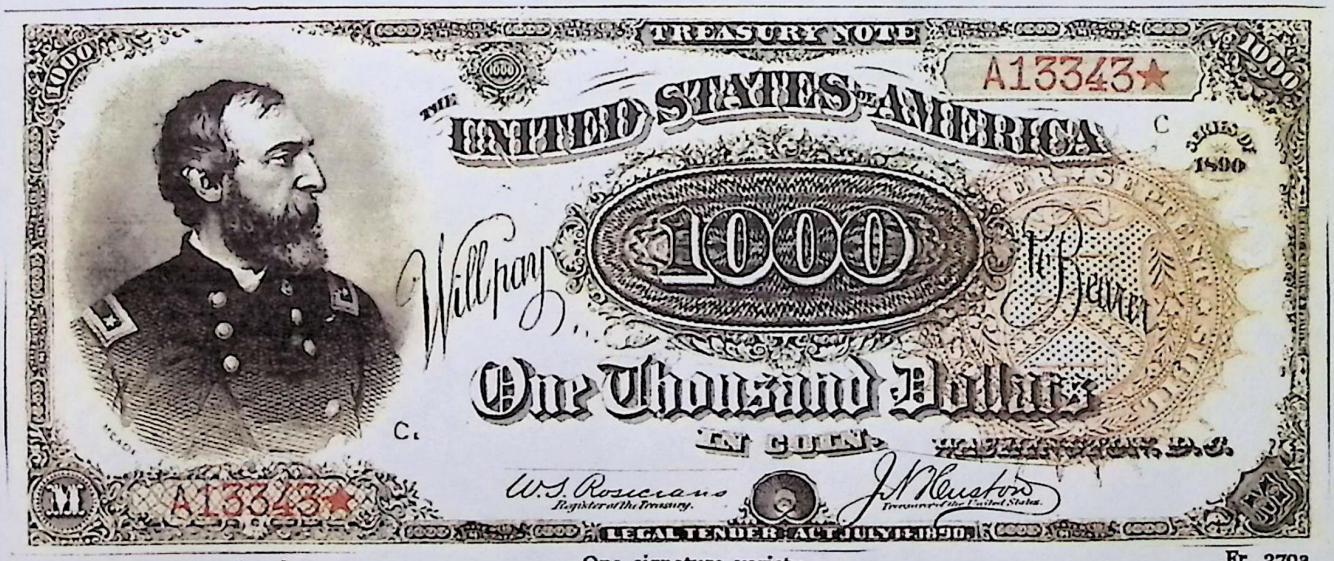
This is "the Grand Watermelon Note."

Series of 1890
Large brown seals
issued 1890 – 1891

120,000 notes printed,
about 298 notes still outstanding.

One signature variety.
At least 24 notes known
in private hands.

Fr. 377
H. 1242



16,000 notes printed.

One signature variety.
Only *two* notes known (only one in private hands).

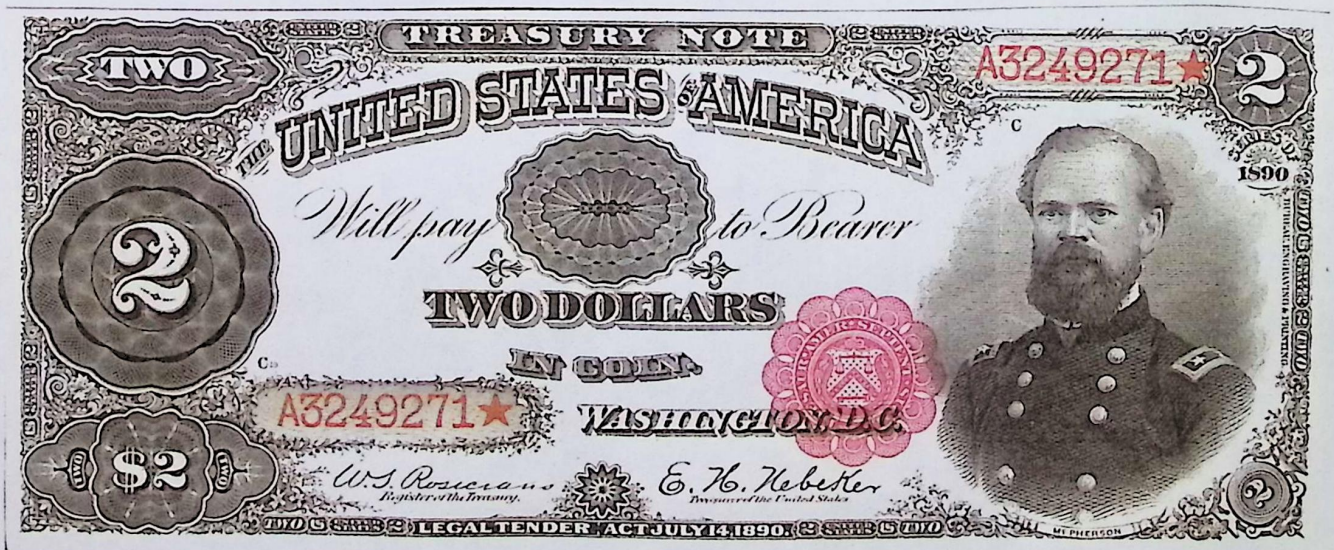
Fr. 379a
H. 1425

TREASURY NOTES ("COIN NOTES")

Series of 1890
Small red seals
issued 1891- - 1892

These notes still have the same elaborate reverses as the preceding.

2,410,000 notes printed. One signature variety. Fr. 349 H. 64



1,832,000 notes printed. One signature variety. Fr. 355 H. 199

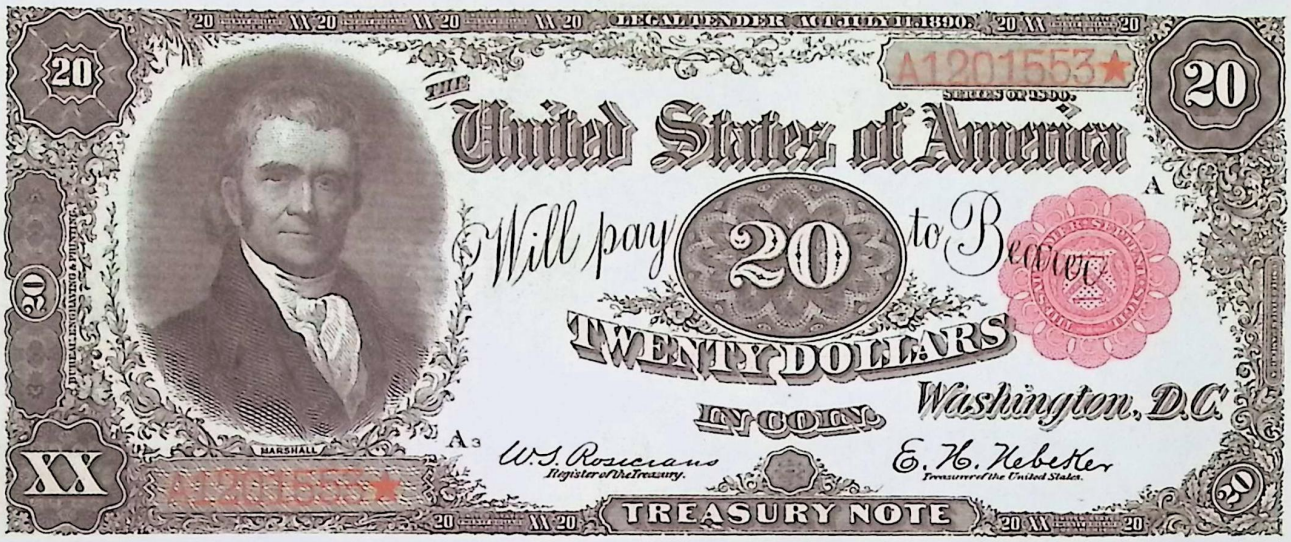
TREASURY NOTES ("COIN NOTES")

Series of 1890
Small red seals
issued 1891 – 1892

3,400,000 notes printed. One signature variety. Fr. 361 H. 375

1,400,000 notes printed. One signature variety. Fr. 368 H. 614

Series of 1890
Small red seals
issued 1891 – 1892



704,000 notes printed.

One signature variety.
About 75 notes known.

Fr. 374
H. 845

There were no Series 1890 red-seal
$50, $100, or $500 notes printed.

Series of 1890
Small red seals
issued 1891 – 1892

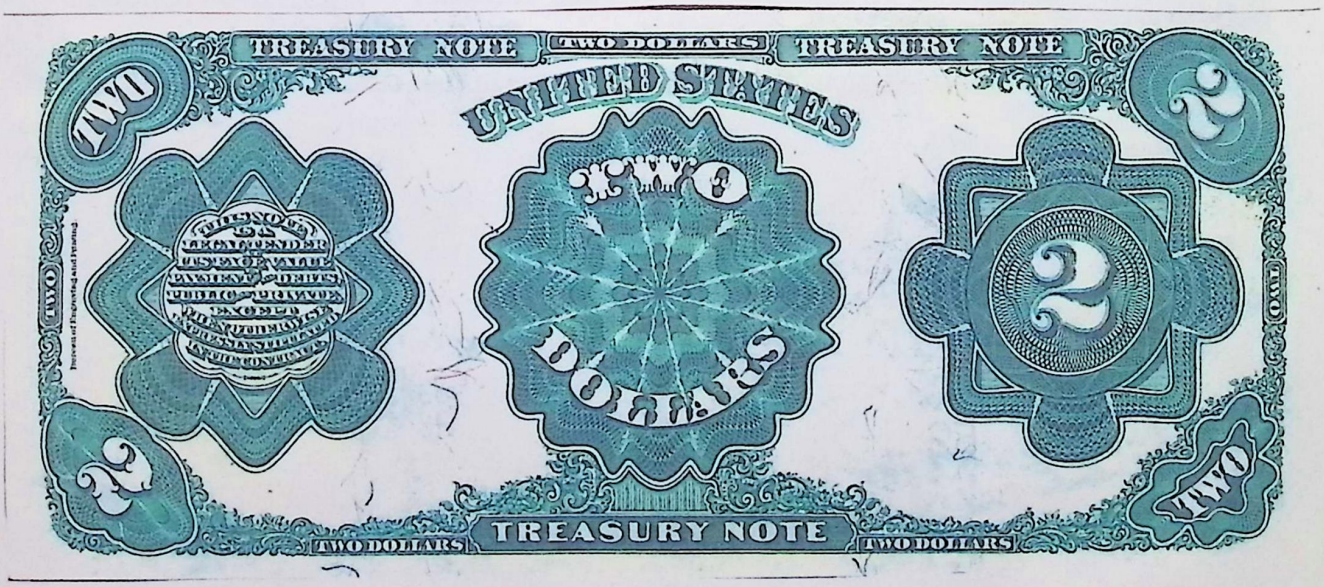
12,000 notes printed.

One signature variety.
Only *two* notes known
(only *one* in private hands).

Fr. 379b
H. 1426

TREASURY NOTES ("COIN NOTES")

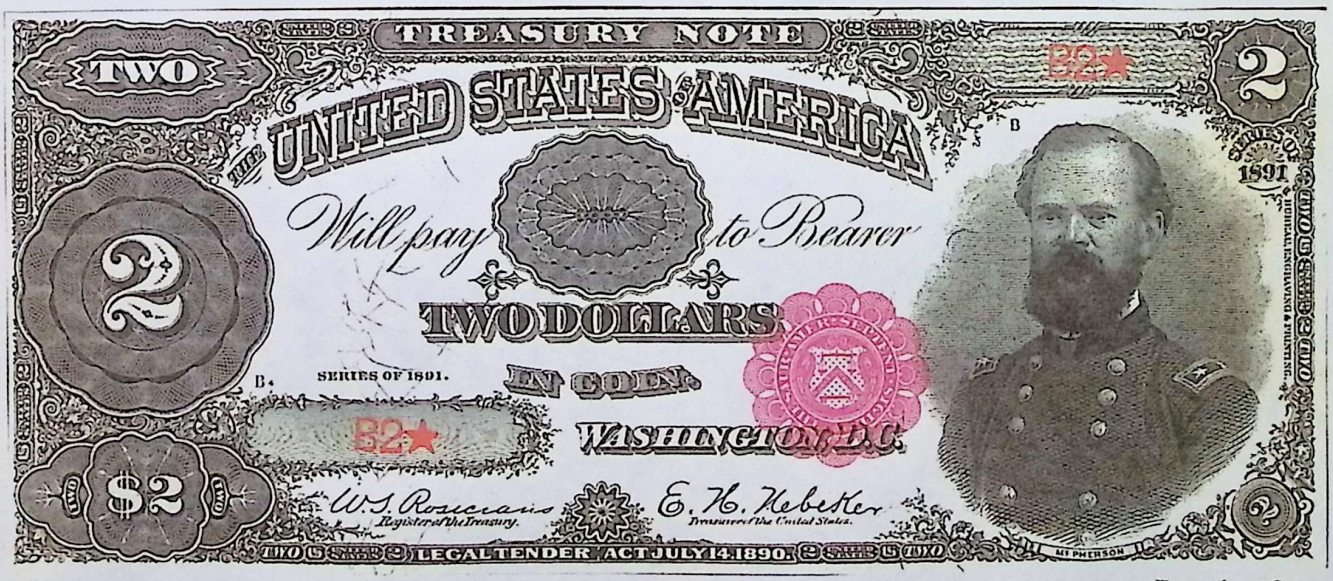
Series of 1891



TREASURY NOTES ("COIN NOTES")

Series of 1891
issued 1891 – 1897

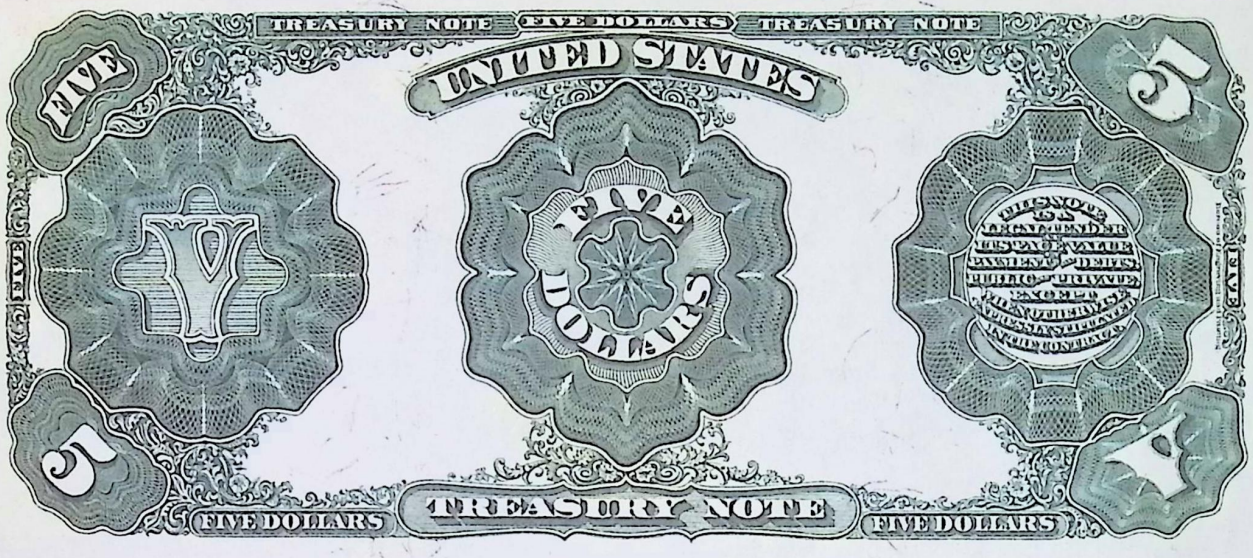
47,547,000 notes printed. Three signature varieties. Fr. 350–352 H. 65–67

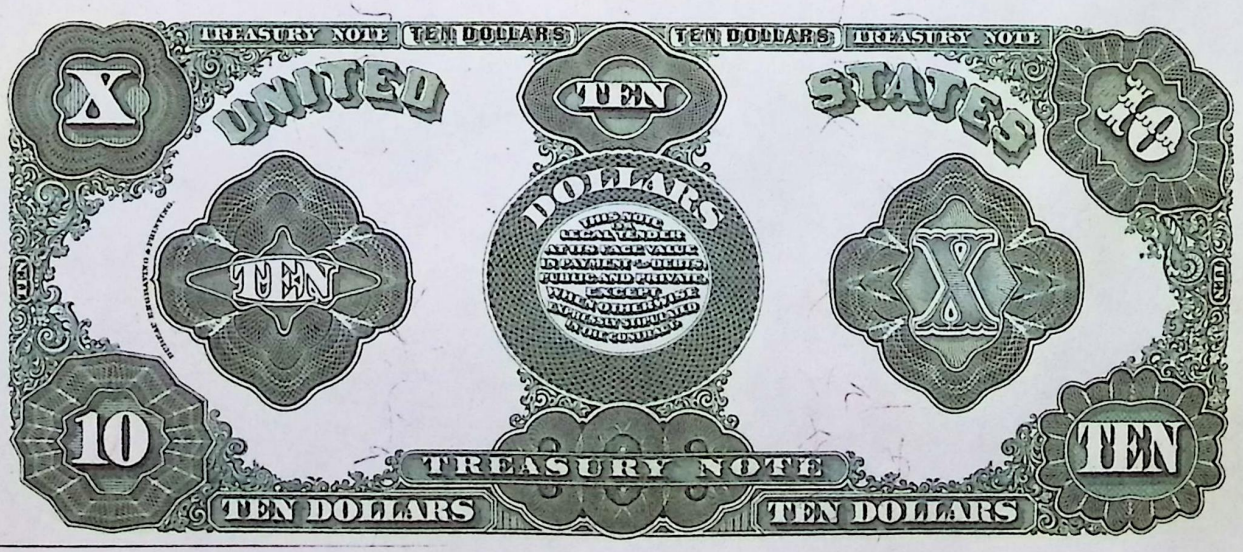


19,972,000 notes printed. Three signature varieties. Fr. 356–358 H. 200–202

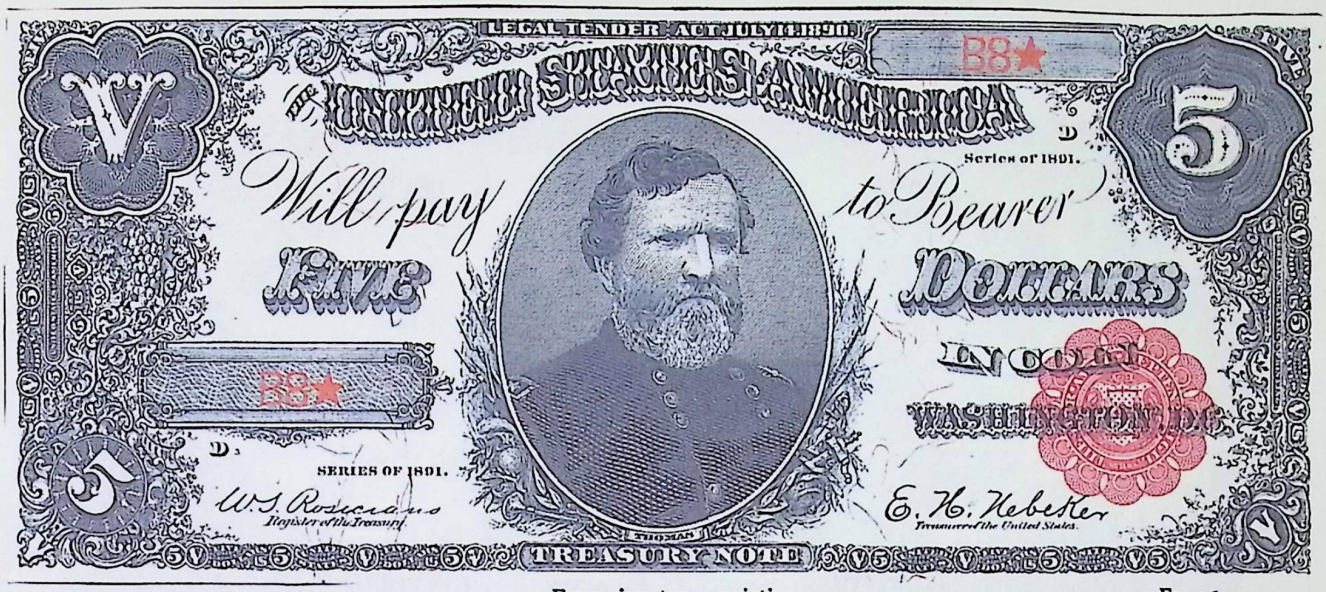
TREASURY NOTES ("COIN NOTES")

Series of 1891





Series of 1891
issued 1891 - 1897

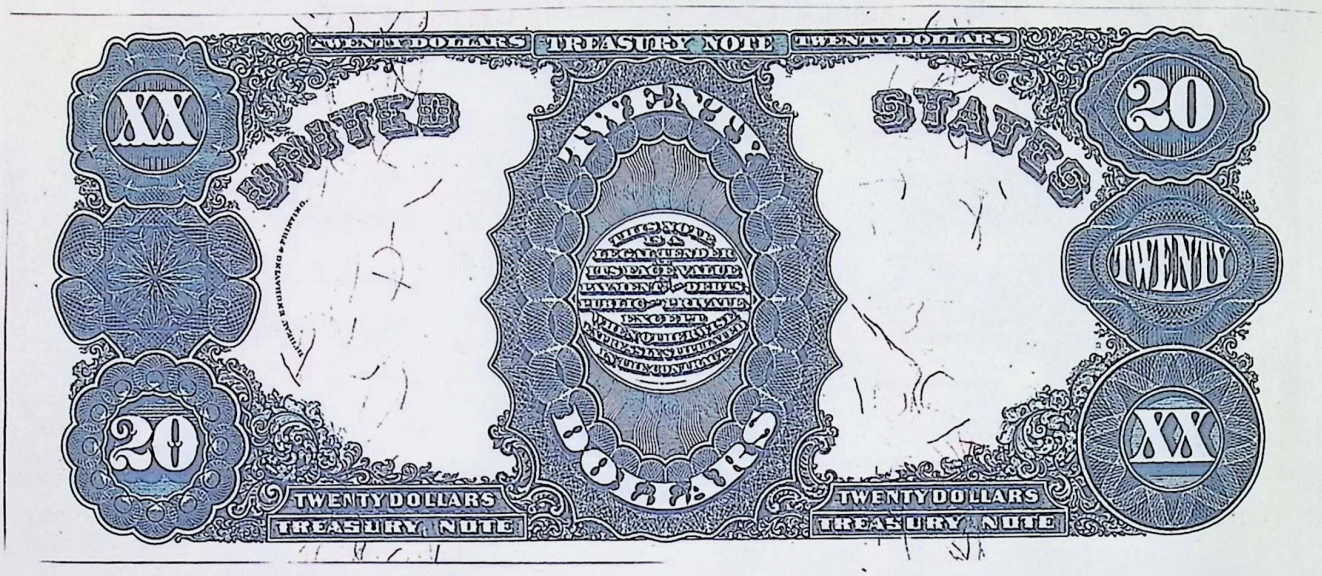


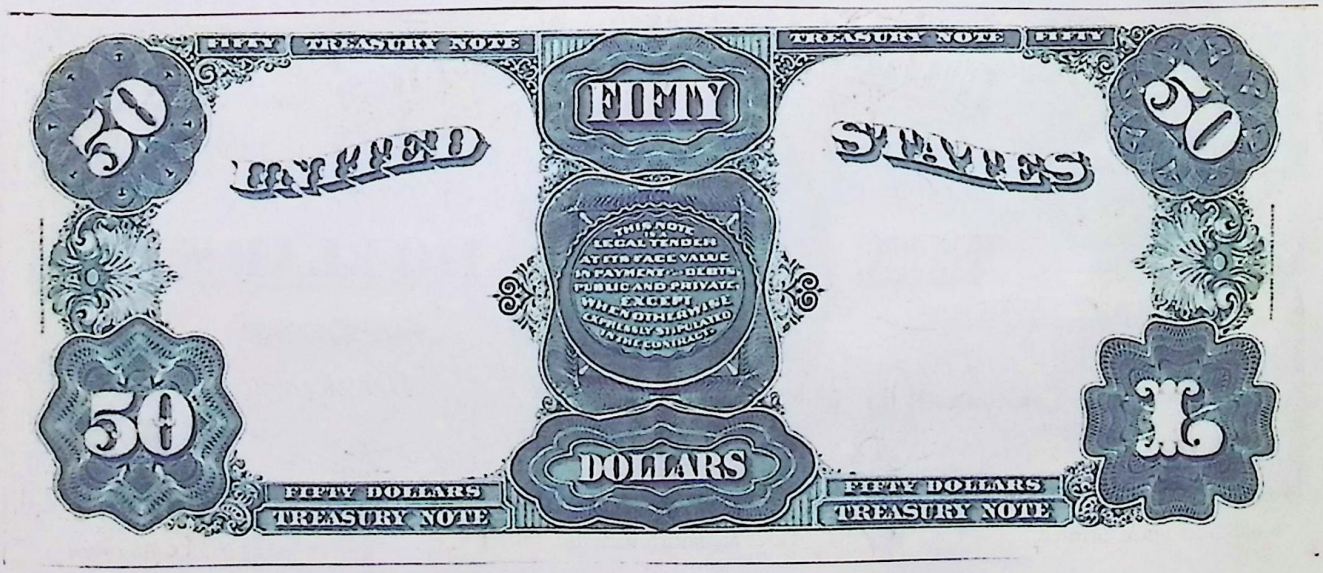
17,260,000 notes printed. Four signature varieties. Fr. 362–365 H. 376–379

6,028,000 notes printed. Three signature varieties. Fr. 369–371 H. 615–617

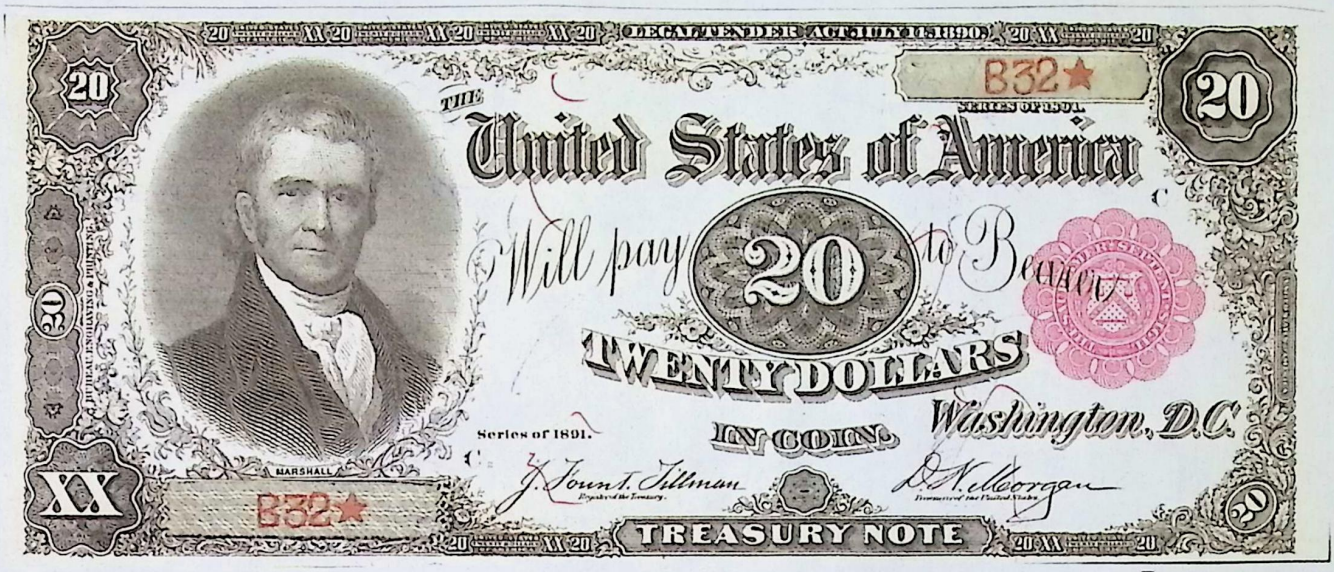
TREASURY NOTES ("COIN NOTES")

Series of 1891





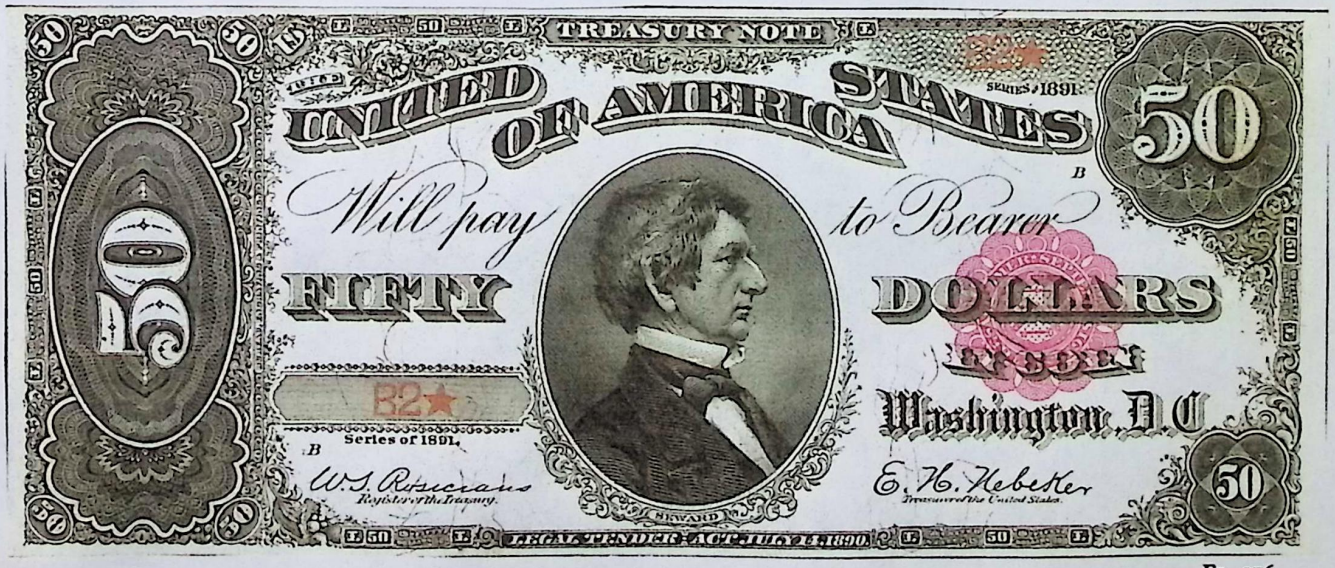
Series of 1891
issued 1891 – 1897



496,000 notes printed,
13 notes still outstanding.

Two signature varieties,
Only *two* notes are known with
Bruce—Morgan signatures.

Fr. 375—375a
H. 846—847



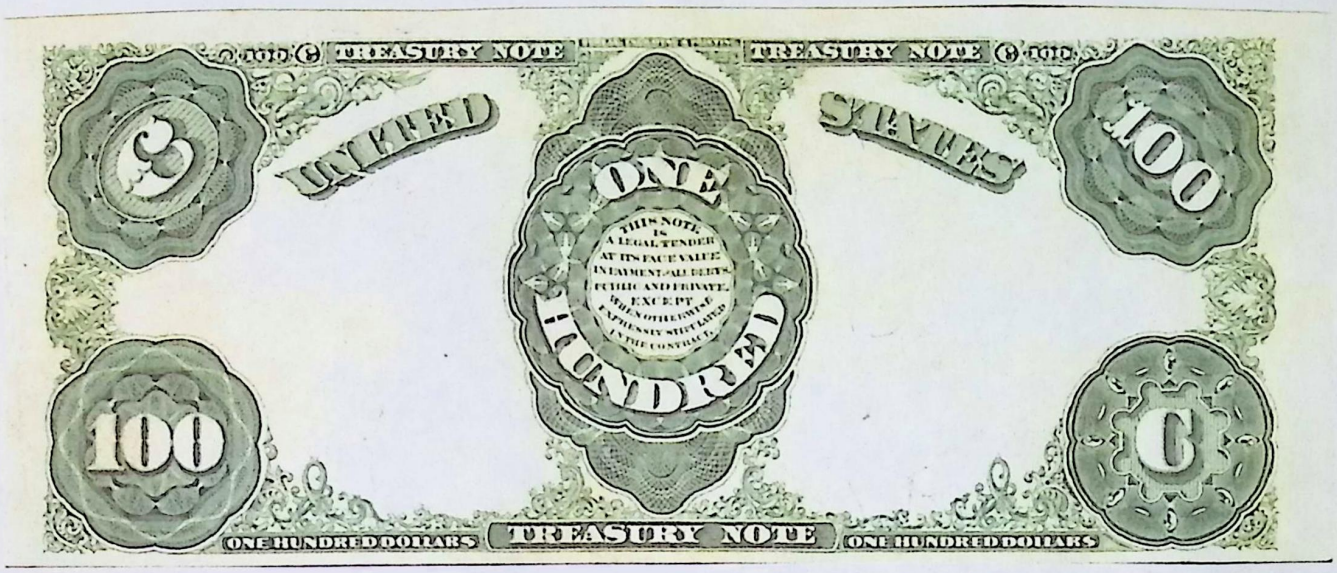
23,500 notes printed,
23 notes still outstanding.

One signature variety.
14 notes known in private hands.

Fr. 376
H. 1043

TREASURY NOTES ("COIN NOTES")

Series of 1891



Series of 1891
issued 1891 – 1897

60,000 notes printed.

One signature variety.
11 notes known (4 in museums).

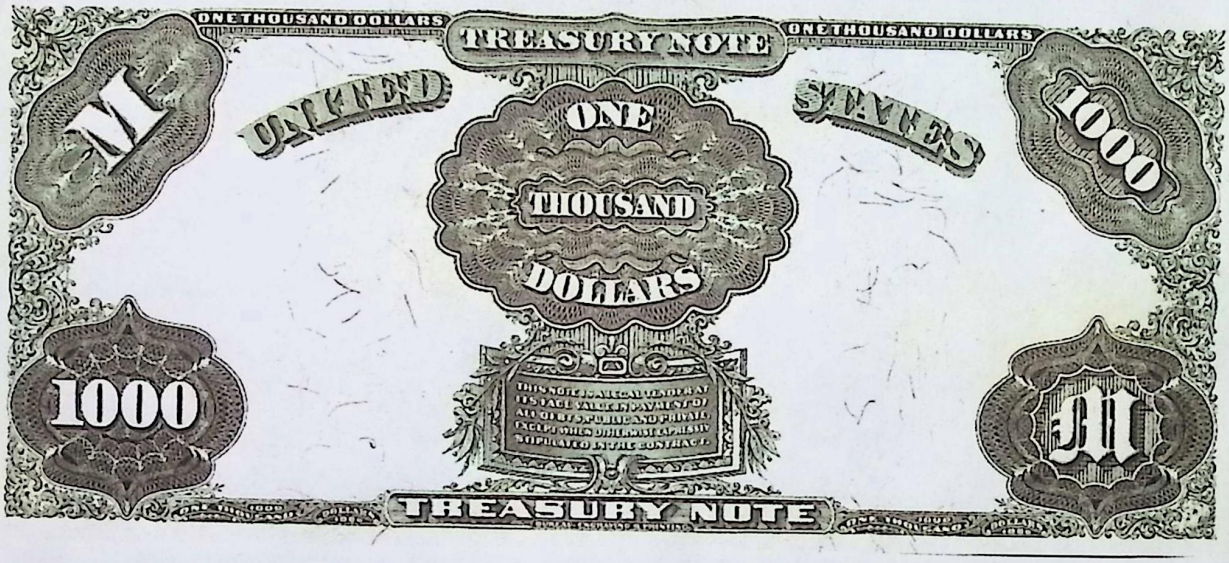
Fr. 378
H. 1243

Only a specimen is known.
It appears that *no notes were printed.*

Fr. 379
(H. NL)

TREASURY NOTES ("COIN NOTES")

Series of 1891



Series of 1891

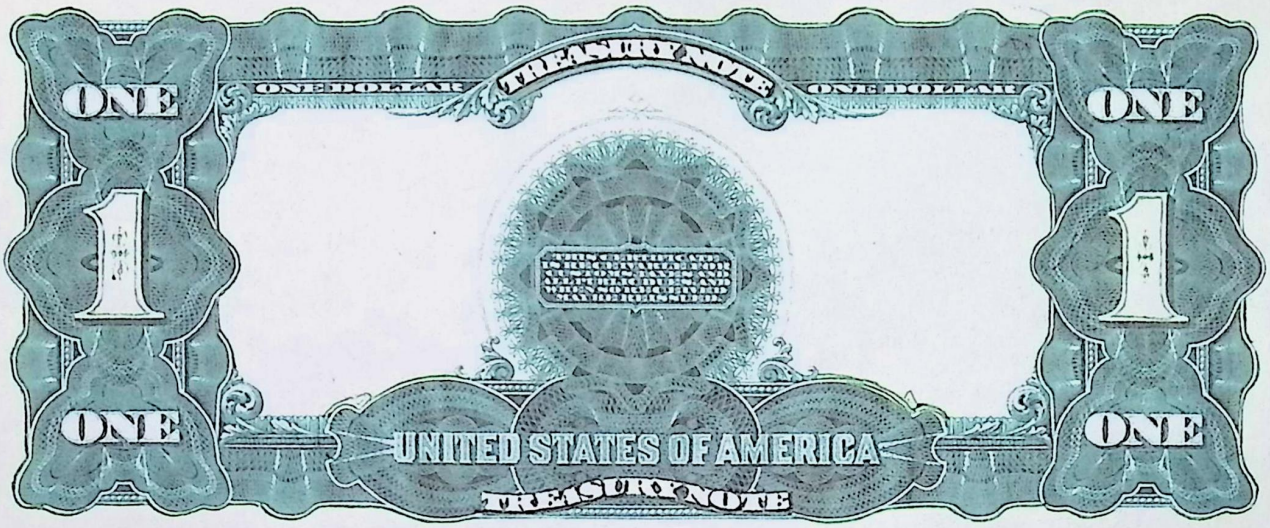
32,000 notes printed.

Two signature varieties.
Only *two* notes known (only one in private hands).

Fr. 379c–d
H. 1427–1428

TREASURY NOTES ("COIN NOTES")

Series of 1899

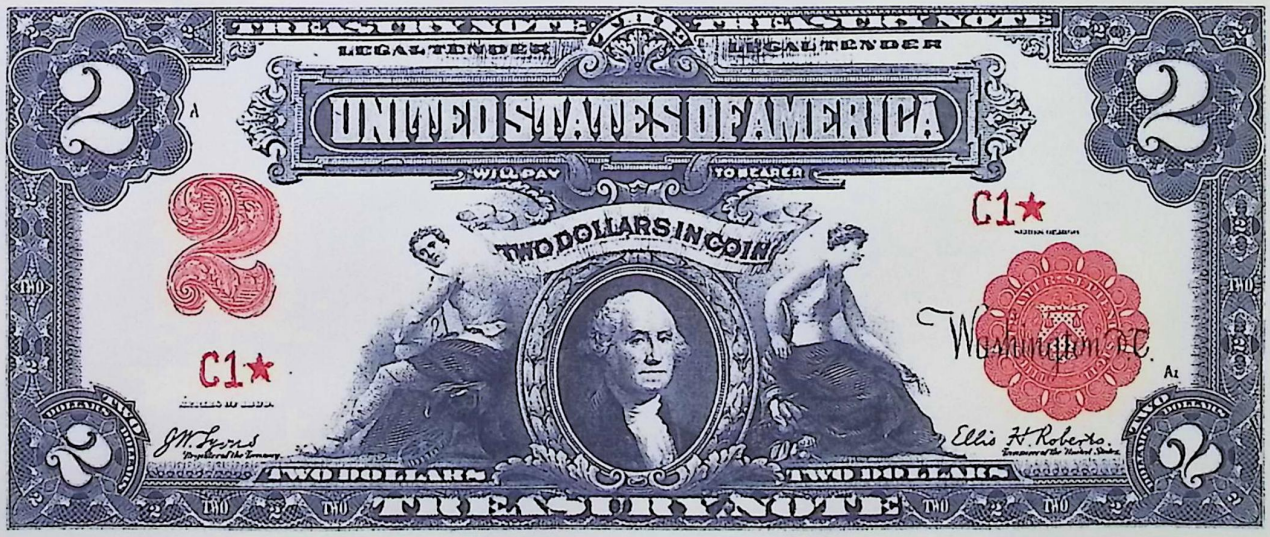


TREASURY NOTES ("COIN NOTES")

Series of 1899

Plans were made for a Series of 1899 Treasury Note; obverse plates were made for $1 and $2 notes (95% complete for the $1) and a reverse plate (100% complete) for the $1.

(Fr. NL)
H. TE-3



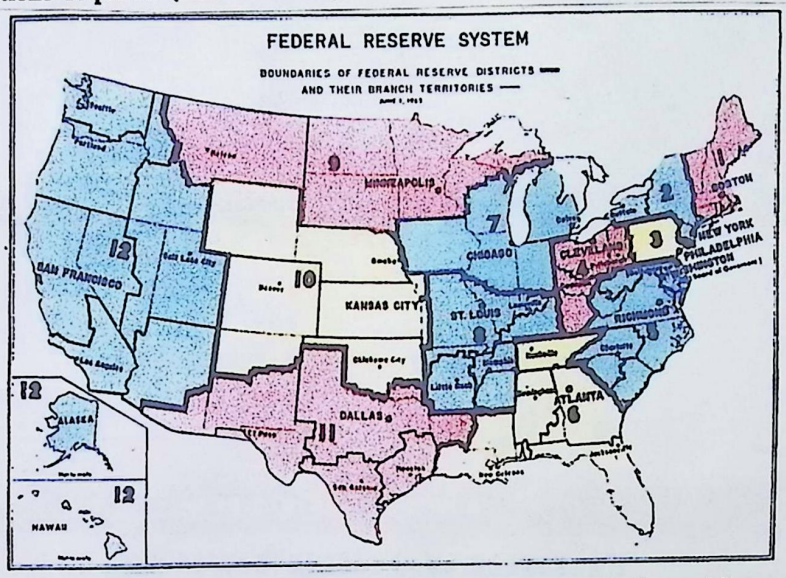
(Fr. NL)
H. TE-4

But the production of Treasury Notes was discontinued, so *none of these notes were ever printed.*
These face and back designs were used instead for the Series of 1899 Silver Certificates (see page 368).

FEDERAL RESERVE NOTES

1914 - 1929

The financial Panic of 1907 demonstrated the need for a sounder and more flexible supply of both cash and credit for the country's expanding requirements. Finally the 63rd Congress passed the Federal Reserve Act, which was signed into law by president Woodrow Wilson on 23 December 1913. This Act "established a system of twelve regional banks, each one owned and controlled by its private member banks and each one authorized to issue a new flexible Currency, Federal Reserve Notes, to its member banks." This decentralized system was supervised and *partly* controlled by a single Federal Reserve Board, comprising a member from each of the twelve Federal Reserve Banks, and a chairman appointed by the President of the United States. Each Federal Reserve Bank is a privately owned corporation controlled by aboard of nine directors, six of whom are elected by its member banks and three of whom are appointed by the Federal Reserve Board. All the National Banks were required to become members of their regional Federal Reserve Bank, and state banks could also become members if they meet the qualifications required (and most did).



A – 1	Boston	E – 5	Richmond	I – 9	Minneapolis
B - 2	New York	F – 6	Atlanta	J – 10	Kansas City
C - 3	Philadelphia	G – 7	Chicago	K – 11	Dallas
D – 4	Cleveland	H - 8	St. Louis	L – 12	San Francisco

The first notes issued for the new system were the Series of 1914 notes with *red* seals and serial numbers. The obligation to redeem these notes lay not upon the particular Federal Reserve Bank but directly upon the U.S. Treasury, and the notes were "redeemable by all national and member banks and Federal Reserve Banks...(or) in gold on demand at the Treasury...or...at any Federal Reserve Bank." (The 1913 act did also authorize each of the twelve Federal Reserve Banks to issue its "own" Federal Reserve *Bank* Notes which were liabilities of the particular bank rather than of the Treasury---see pages 431 ff.)

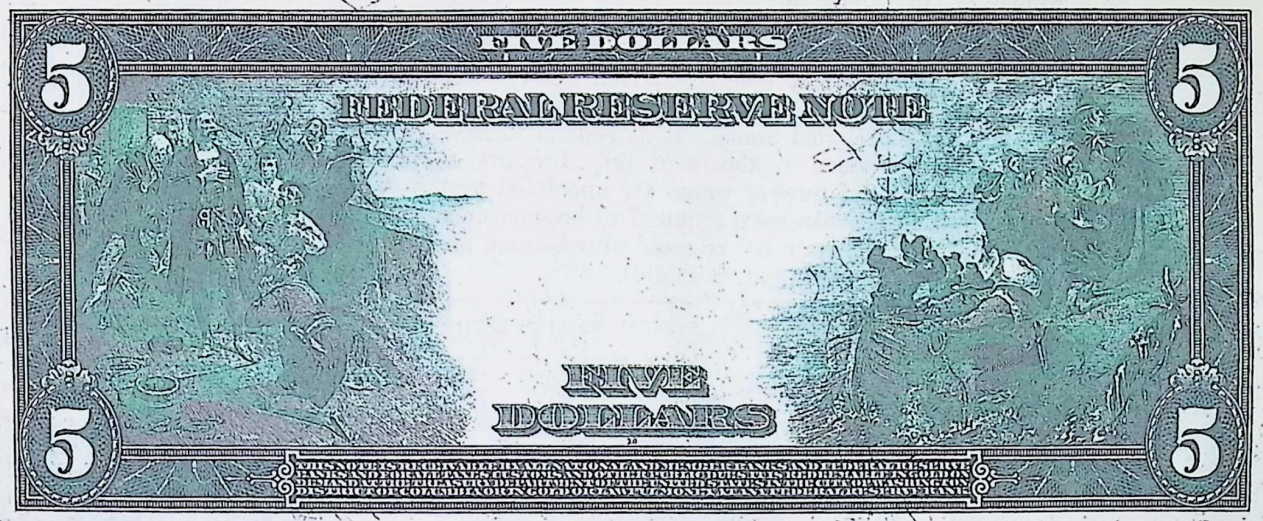
The 1914 red-seal notes were issued in denominations from $5 through $100, all signed by Burke—McAdoo, and there were *no* star replacement notes printed. About 1916 or 1917 the color of the seals and serial numbers was changed to *blue,* and the use of star replacements (in use on other types of notes since 1910) was begun. The Series of 1918 comprised the denominations $500 through $10,000 (but with *no* star notes).

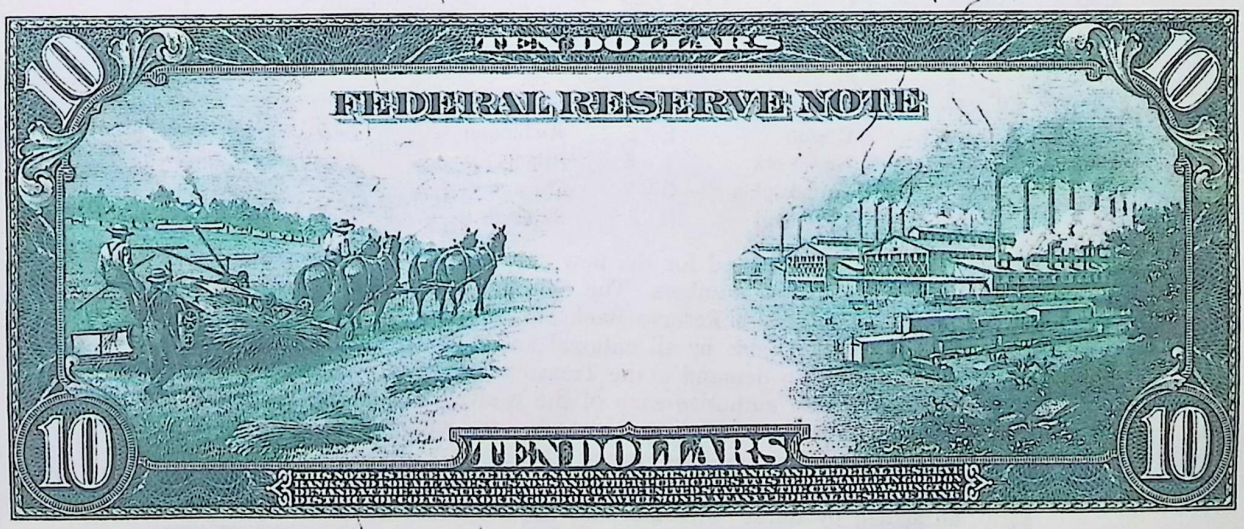
There are three minor variations of the relative positions and sizes of the Federal Reserve District indicators (1-A, 2-B, etc.) in the corners of the obverses.

The larger Federal Reserve Banks (New York, Chicago, e.g.) issued many more Federal Reserve Notes than did the smaller Banks (Minneapolis, Kansas City, e.g.), so the notes from the smaller districts are correspondingly scarcer.

FEDERAL RESERVE NOTES

Series of 1914



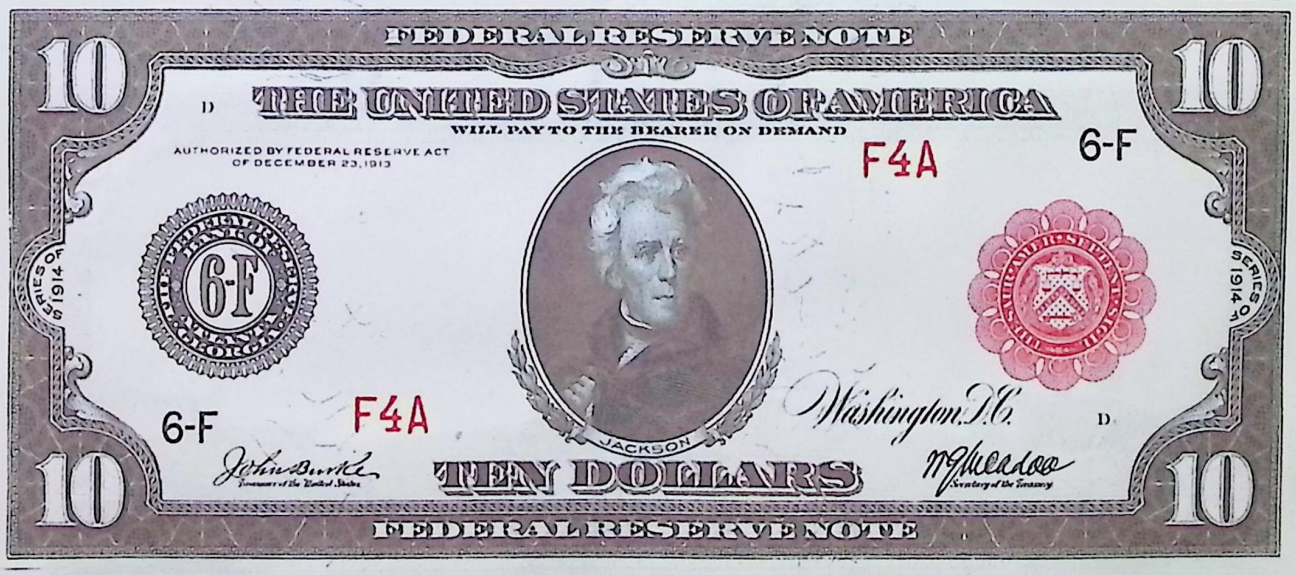


Series of 1914
Red seals
issued 1915 - ca. 1917

See page 419 for total printing of both red and blue seal $5 notes.

One signature variety.
Issued by all twelve banks.

Fr. 832A–843B
H. 360A–380L



See page 419 for total printing of both red and blue seal $10 notes.

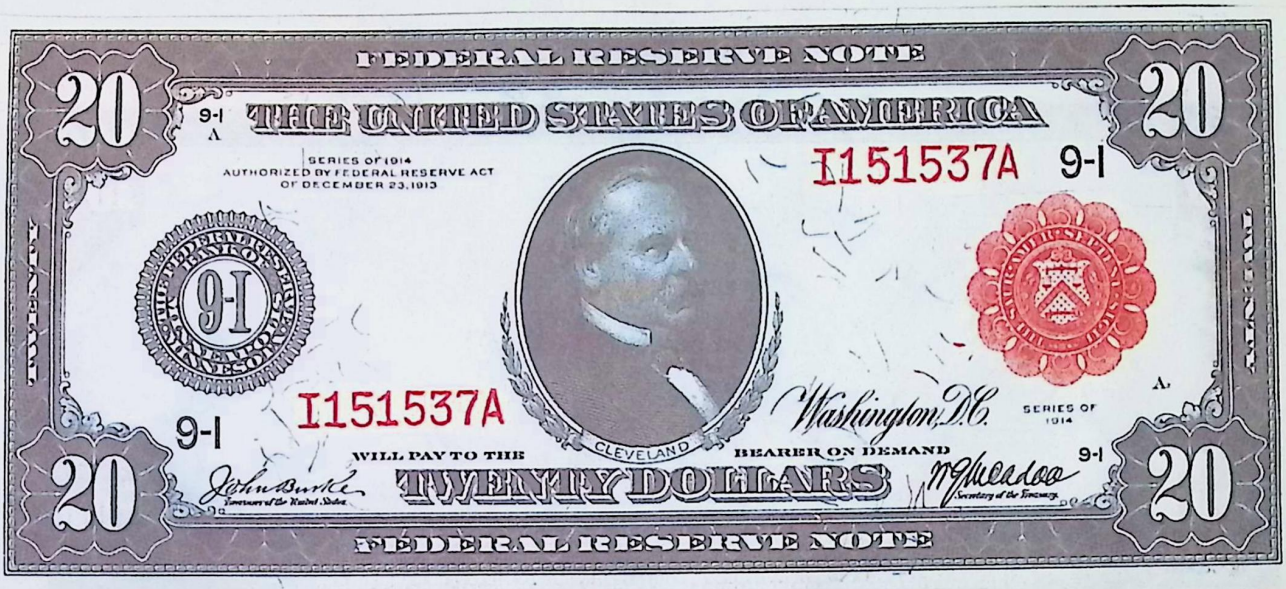
One signature variety.
Issued by all twelve banks.

Fr. 892A–903B
H. 618A–618L

Series of 1914

FEDERAL RESERVE NOTES

Series of 1914
Red seals
issued 1914 - ca. 1917



See page 420 for total printing of both red and blue seal $20 notes.

One signature variety.
Issued by all twelve banks.

Fr. 952A–963B
H. 848A–848L

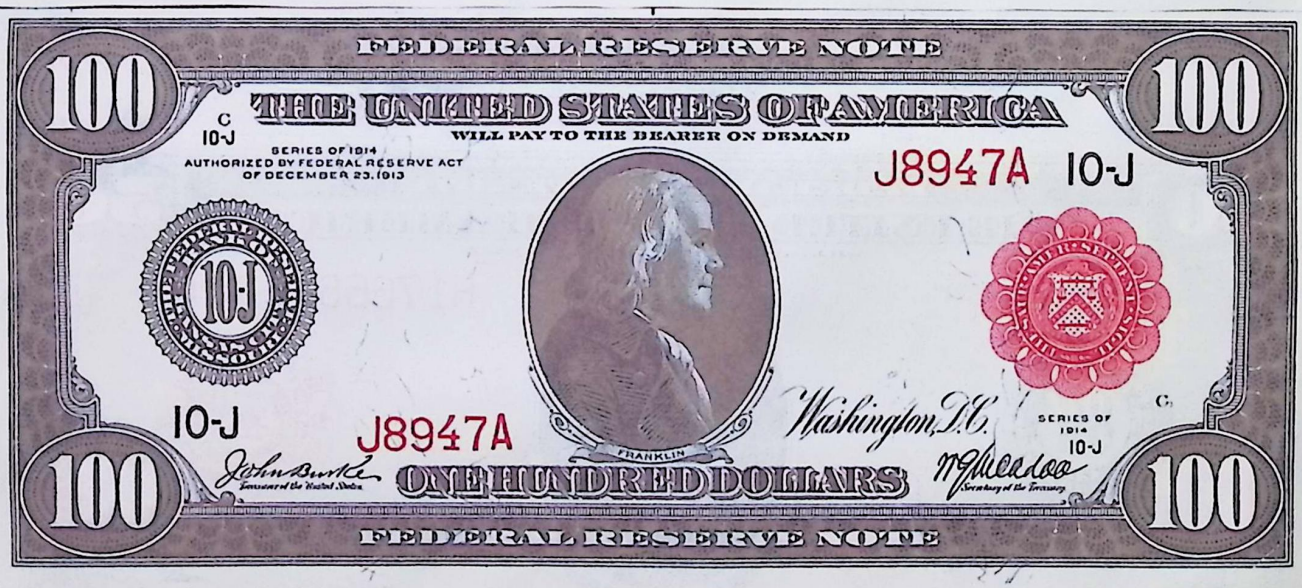
See page 420 for total printing of both red and blue seal $50 notes.

One signature variety.
Issued by all twelve banks.

Fr. 1012A–1023B
H. 1044A–1044L

FEDERAL RESERVE NOTES

Series of 1914
Red seals
issued 1914 - ca. 1917



See page 421 for total printing of both red and blue seal $100 notes. 119 red-seal $100's still outstanding.

One signature variety.

Fr. 1072A–1083B
H. 1244A–1244L

No higher denominations were printed with red seals.

FEDERAL RESERVE NOTES

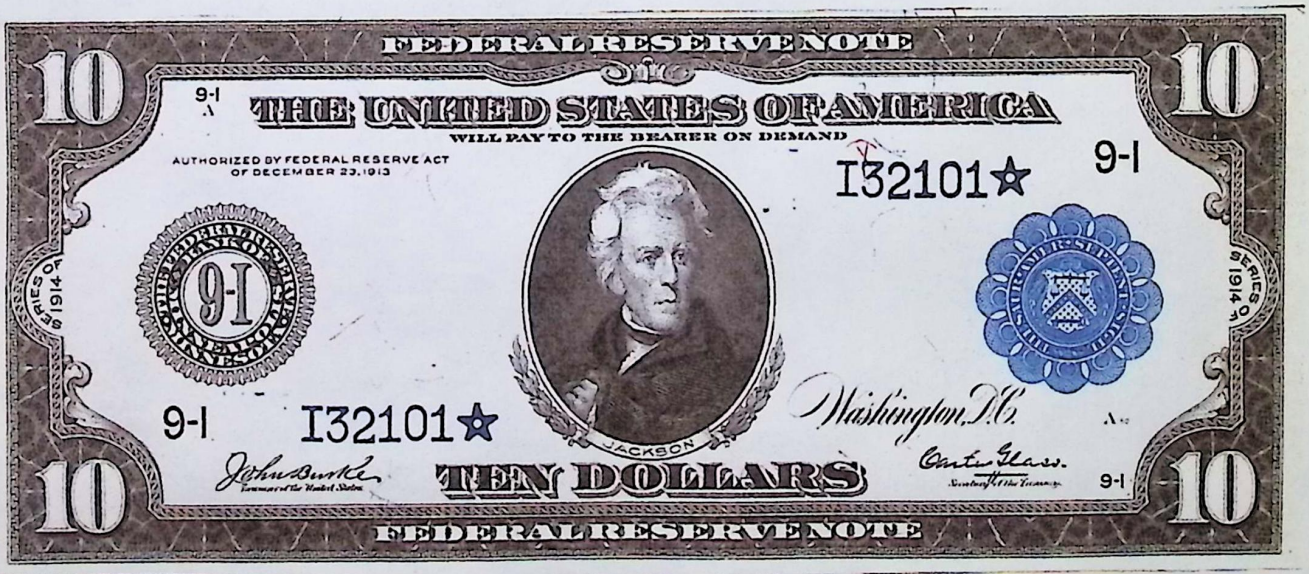
Series of 1914
Blue seals
issued ca. 1916 - 1929

The blue-seal notes have the same reverses as the red-seal notes.

1,065,872,000 notes issued
(total of both red and blue seals).

Issued by all 12 banks.
About 500 star notes known.

Fr. 844–891C
H. 381A1–381L4



597,440,000 notes issued
(total of both red and blue seal notes).

Issued by all 12 banks.
More than 300 star notes known.

Fr. 904–951C
H. 619A1–619L4

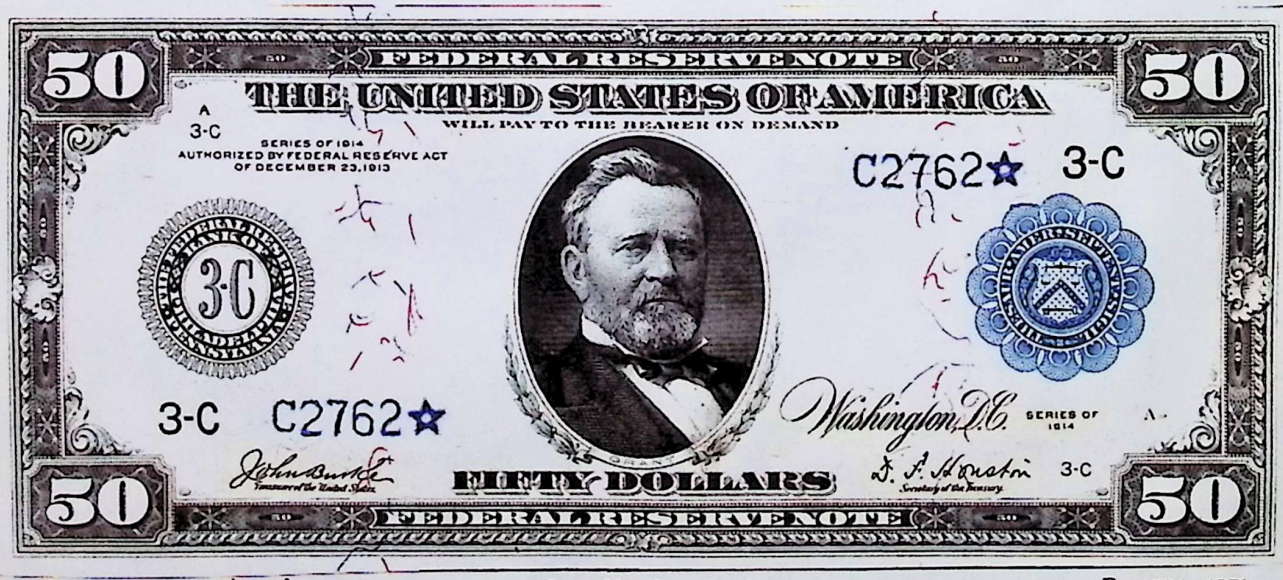
FEDERAL RESERVE NOTES

Series of 1914
Blue seals
issued ca. 1916 – 1929

267,703,000 notes issued
(total of both red and blue seal notes).

Issued by all 12 banks.
More than 250 star notes known.

Fr. 964–1011c
H. 849A1–849L4

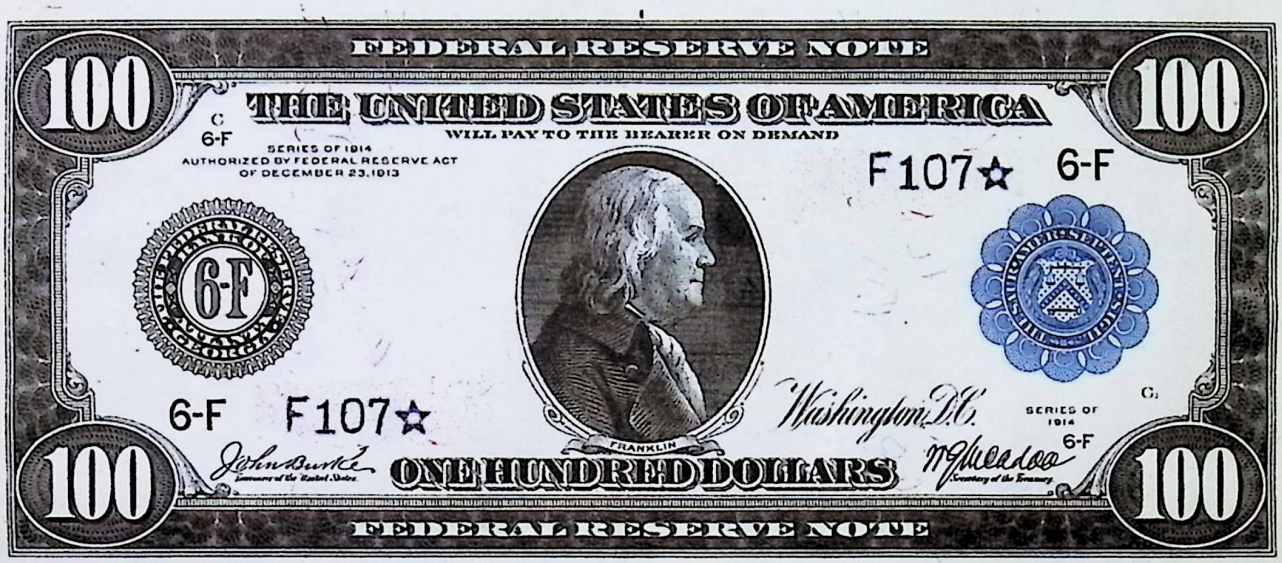


25,253,000 notes issued
(total of both red and blue seal notes).

Issued by all 12 banks.
26 star notes known.

Fr. 1024–1071
H. 1945A1–1045L4

Series of 1914
Blue seals
issued ca, 1916 – 1929



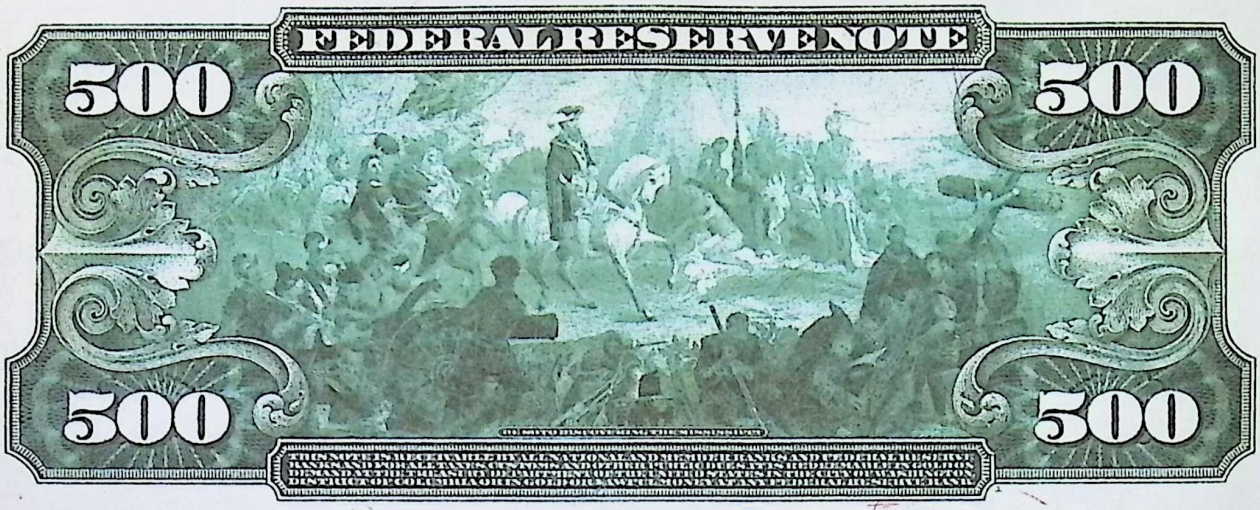
8,668,000 notes issued
(total of red and blue seal notes).

Issued by all 12 banks.
14 star notes known.

Fr. 1084–1131
H. 1245A1–1245L4

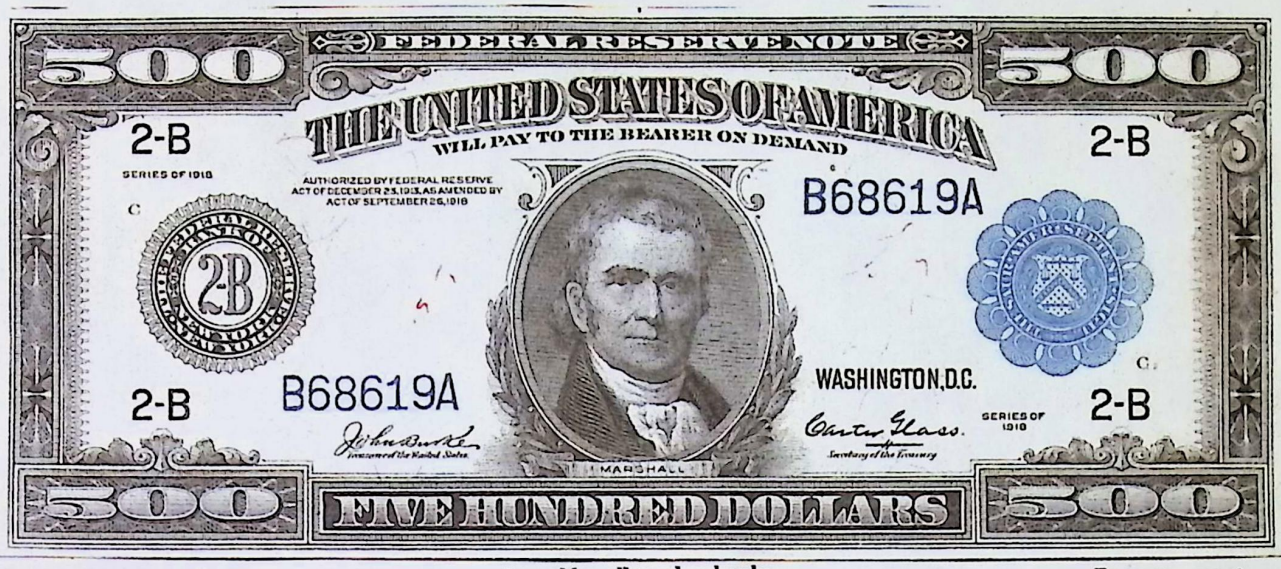
FEDERAL RESERVE NOTES

Series of 1918
issued 1918 – 1929



FEDERAL RESERVE NOTES

Series of 1918
issued 1918 – 1929



264,400 notes issued
(all blue seals).

Issued by all twelve banks.
(No star notes printed.)

Fr. 1132—1132b
H. 1370A1—1370L4

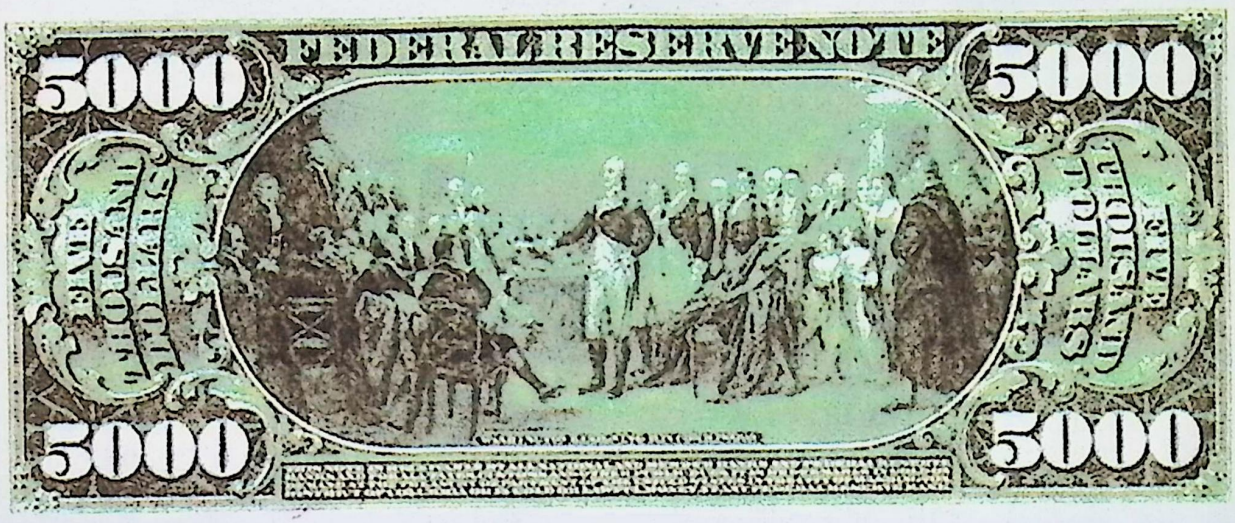
At least 272,000 notes issued
(all blue seals).

Issued by all twelve banks.
(No star notes printed.)

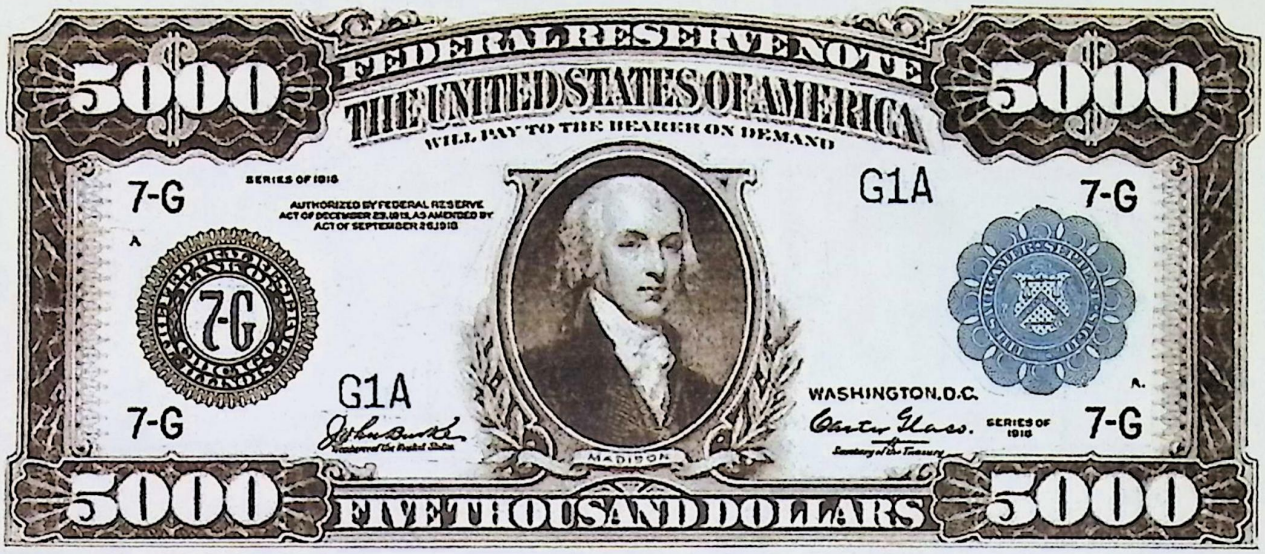
Fr. 1133—1133b
H. 1429A2—1429L2

FEDERAL RESERVE NOTES

Series of 1918
issued 1918 – 1928

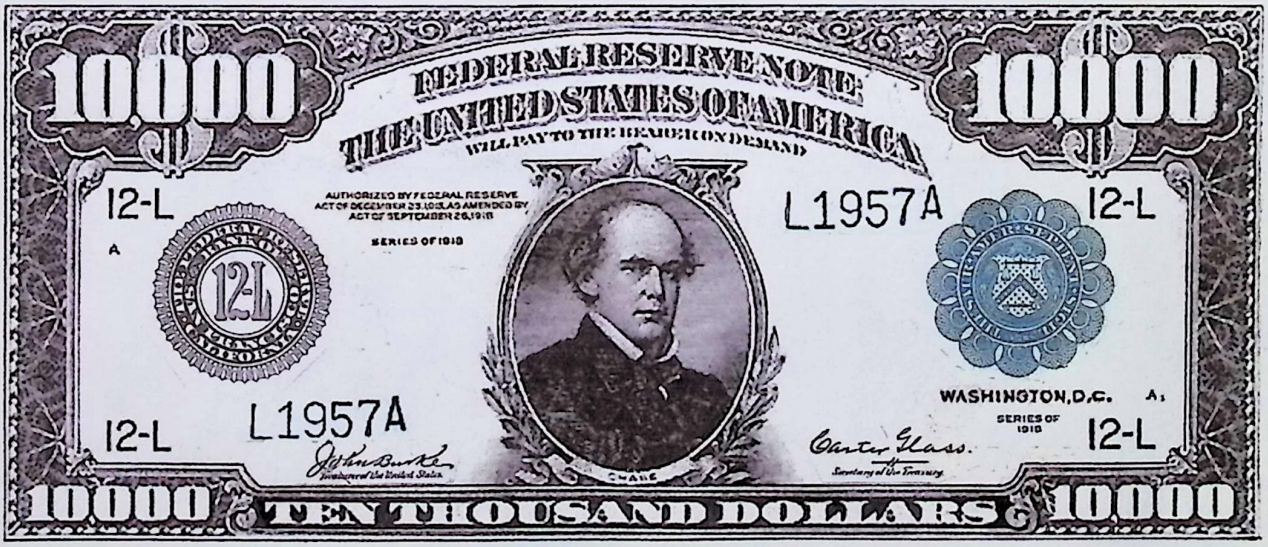


Series of 1918
issued 1918 – 1928



Notes were printed for all twelve banks, but only 7,200 notes were issued, by only seven of the banks (Boston, New York, Cleveland, Richmond, Chicago, St. Louis, and San Francisco).
Only 8 notes are known
(several in museums).

Fr. 1134
H. 1461A—1461L



Notes were printed for ten of the twelve banks, but only 5,600 notes were issued, by only six of the banks (Boston, New York, Cleveland, Richmond, St. Louis, and San Francisco).
Only 4 notes are known
(at least 2 in museums).

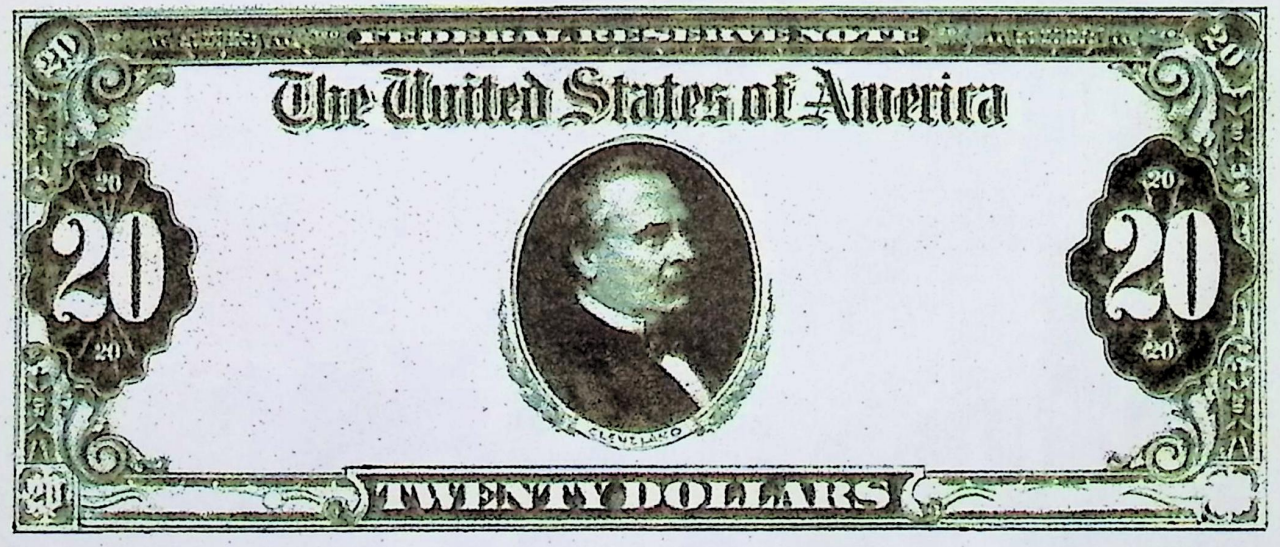
Fr. 1135
H. 1493A—1493L

FEDERAL RESERVE NOTES

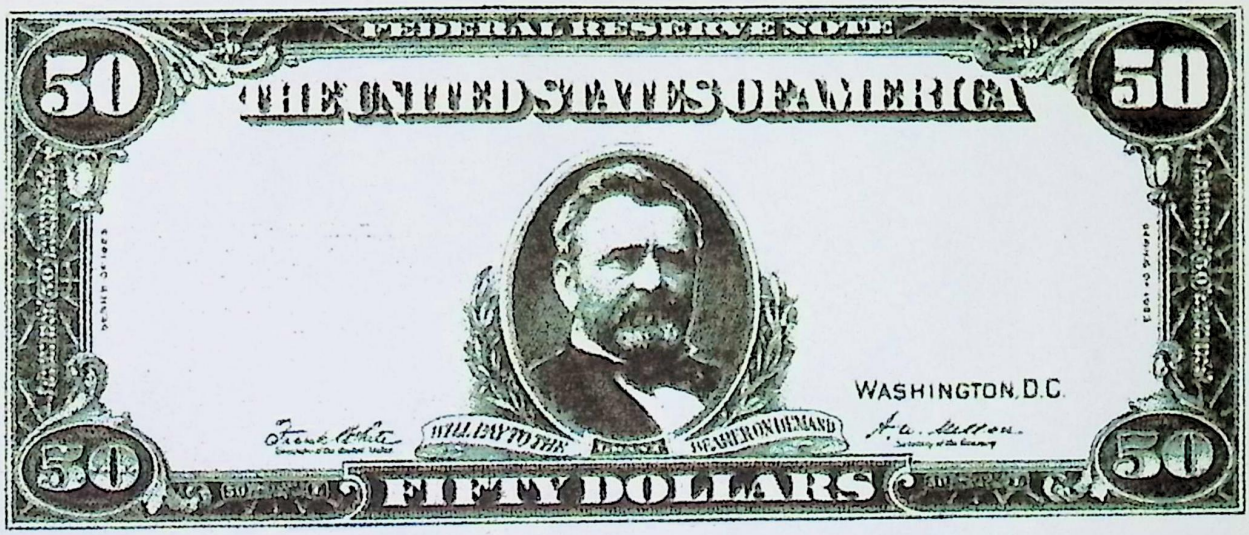
Series of 1923

Plans were made for Federal Reserve Notes of Series of 1923, and face designs were proposed for several denominations. The images in the archive of the Bureau of Engraving and Printing are in blue-green rather than the usual black and appear to be photocopies.

No notes were ever printed.



(Fr. NL)
H. FE1



(Fr. NL)
H. FE 2

(Fr. NL)
H. FE 3

FEDERAL RESERVE BANK NOTES

1915 - 1921

FEDERAL RESERVE BANK NOTES

The Federal Reserve Act of December 23, 1913 established the twelve privately-owned Federal Reserve Banks, each one authorized to provide Federal Reserve Notes to its members banks (see page 413). These notes were obligations not of the particular Federal Reserve Bank but of the United States Treasury.

That same 1913 act did also authorize each Federal reserve Bank to issue "its own" specific currency, called Federal Reserve *Bank* Notes. Whereas the 1914 and 1918 Federal Reserve Notes were obligations of the U.S. Treasury, the Series of 1915 and Series of 1918 Federal Reserve Bank Notes were obligations of the specific Federal Reserve Bank. Just as the National Banks had been required to deposit specified government bonds as security for the redemption of its notes (see page 225), so also was each Federal Reserve Bank required to deposit bonds; each Federal Reserve Bank Note therefore states that it is "secured by ...bonds... deposited with the Treasurer..." * The reverses of the Federal Reserve Bank Notes are identical with those of the Federal Reserve Notes except that they bear the phrase NATIONAL CURRENCY; this phrase also appears on the obverses.

The Series of 1915 comprised $5, $10, and $20 notes only and were issued by only five of the twelve Banks: Atlanta, Chicago, Kansas City, Dallas, and San Francisco (but not every one of these five banks issued all three denominations). All these notes are dated May 20, 1914 except for some of the San Francisco $5's, which bear the date May 18, 1914 (because of its distance from Washington, this bank had been allowed two extra days for the mail to bring its application to the Treasury). All these Series of 1915 notes bore the signatures of Teehee and Burke as the two federal officers, plus signatures of two officers of the particular Federal Reserve Banks; thus there are bank--signature varieties (of which some are scarce or rare). Although the printing of star replacement notes had begun back in 1910, *no* star notes were printed of any Series of 1915 Federal Reserve Bank Note.

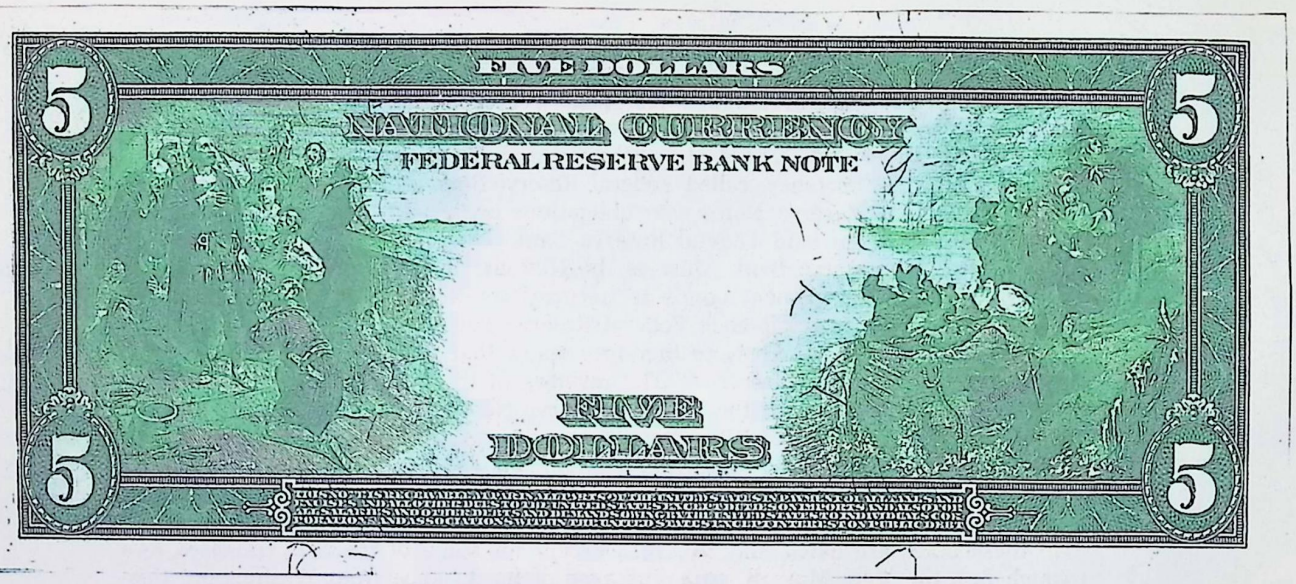
The Series of 1918 Federal Reserve Bank notes were authorized by an Act of April 23, 1918 and was to include denominations $1 through $100. Every one of the twelve Banks issued $1 and $2 notes, eleven Banks (all except Richmond) issued $5's, only four Banks (New York, Atlanta, Chicago, and St. Louis) issued $10's; star notes were now printed (and are scarce). Atlanta and St. Louis were the only two Banks to issue $20 notes, and St. Louis was the only Bank to issue $50 notes. An obverse plate was made for the $100 denomination, but no notes were ever printed. The Series of 1918 notes had two federal-signature varieties, and there were bank—signature subvarieties.

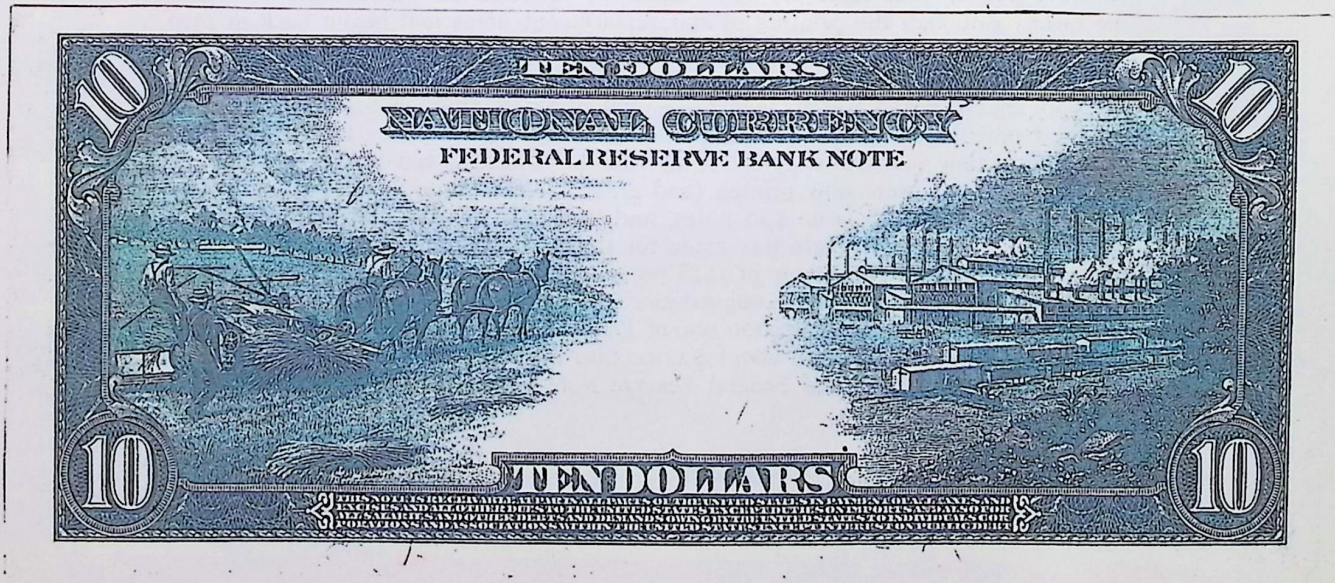
A total of nearly $762,000,000 of Federal Reserve Bank Notes was issued from 1915 through 1921, and about $2,000,000 are still outstanding. These notes are much scarcer than their Federal Reserve Note counterparts.

* Notice that this is the same obligation as that on the National Currency notes.

FEDERAL RESERVE BANK NOTES

Series of 1915, 1918

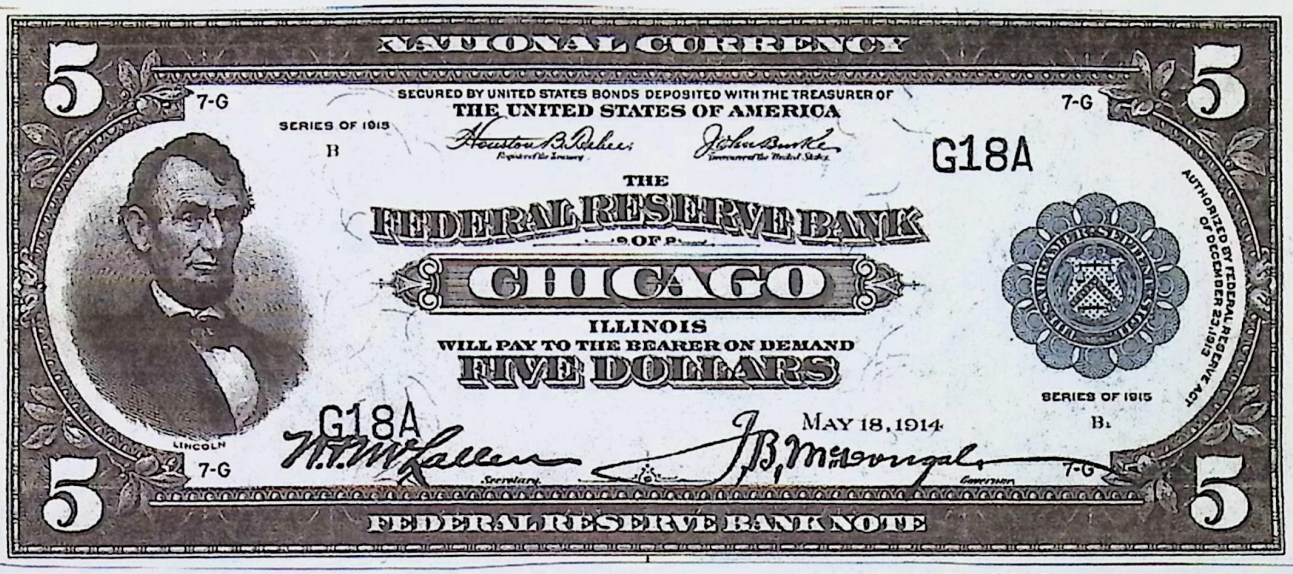




FEDERAL RESERVE BANK NOTES

Series of 1915
issued 1915 - 1918

The Series of 1915 did not include any $1 or $2 notes.



$5 notes were printed for only five of the twelve Banks (Atlanta, Chicago, Kansas City, Dallas, and San Francisco).

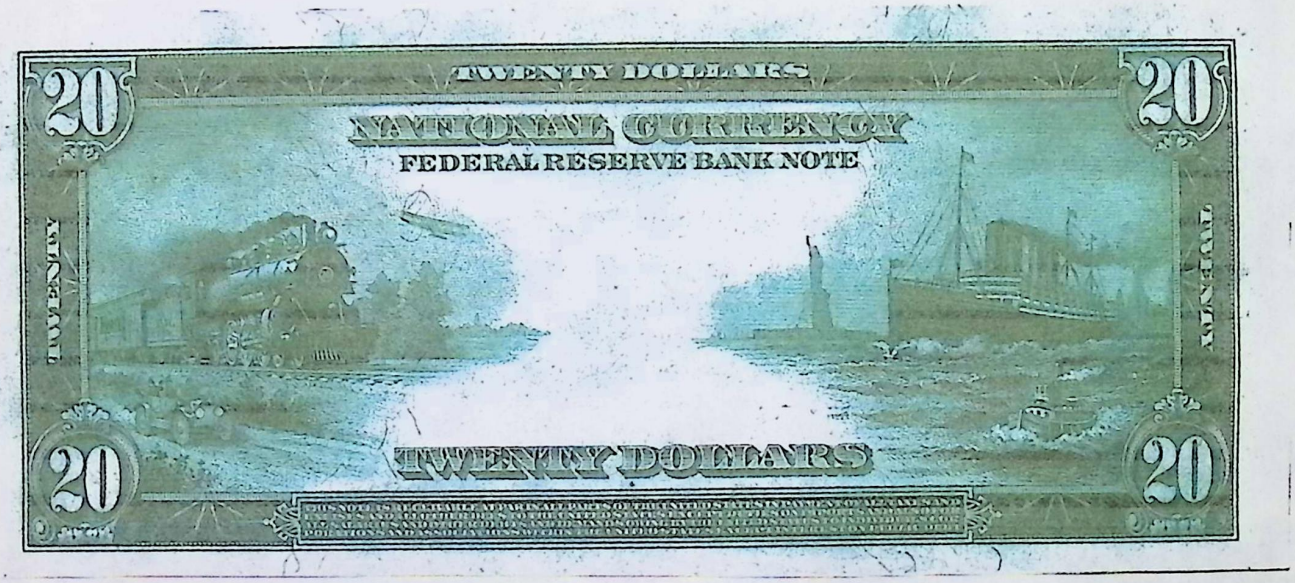
Fr. 788-789, 793, 800–802, 805–806, 808
H. 321F1–2, 382G1, 382J1–3, 381K1–2, 382L1

$10 notes were printed for only five of the twelve Banks (Atlanta, Chicago, Kansas City, Dallas, and San Francisco).

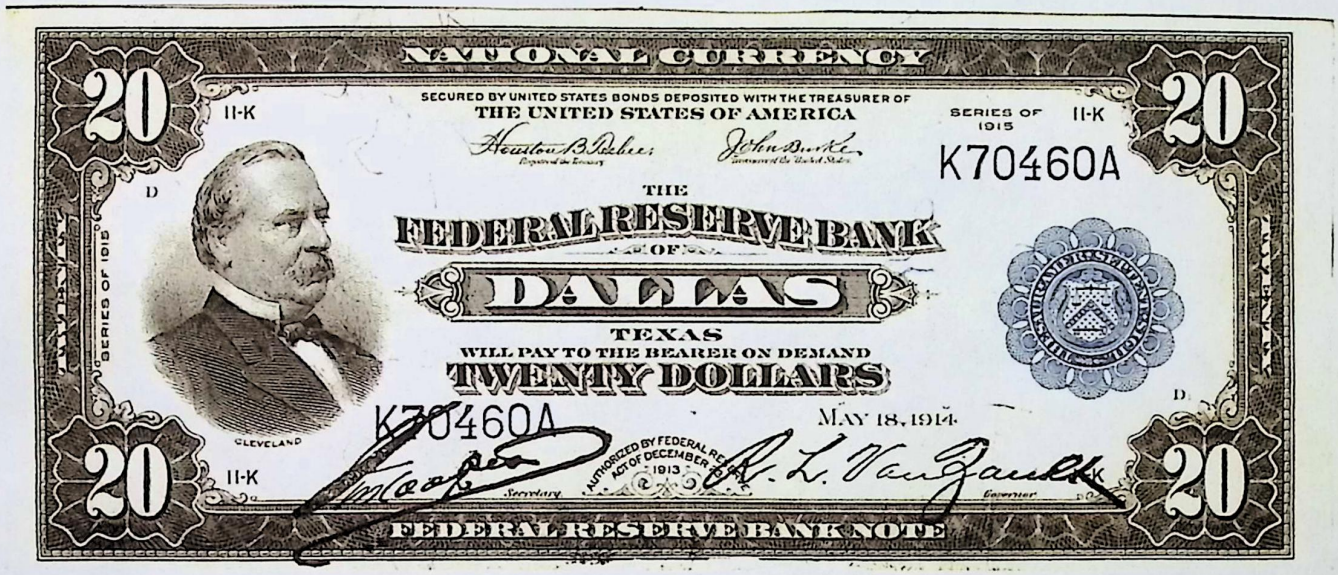
Fr. 811, 813, 816–821
H. 620F1, 620G1, 620J1–4,

FEDERAL RESERVE BANK NOTES

Series of 1915, 1918



Series of 1915
issued 1915 - 1918



338,000 notes issued.
A few more than 500 notes still outstanding.

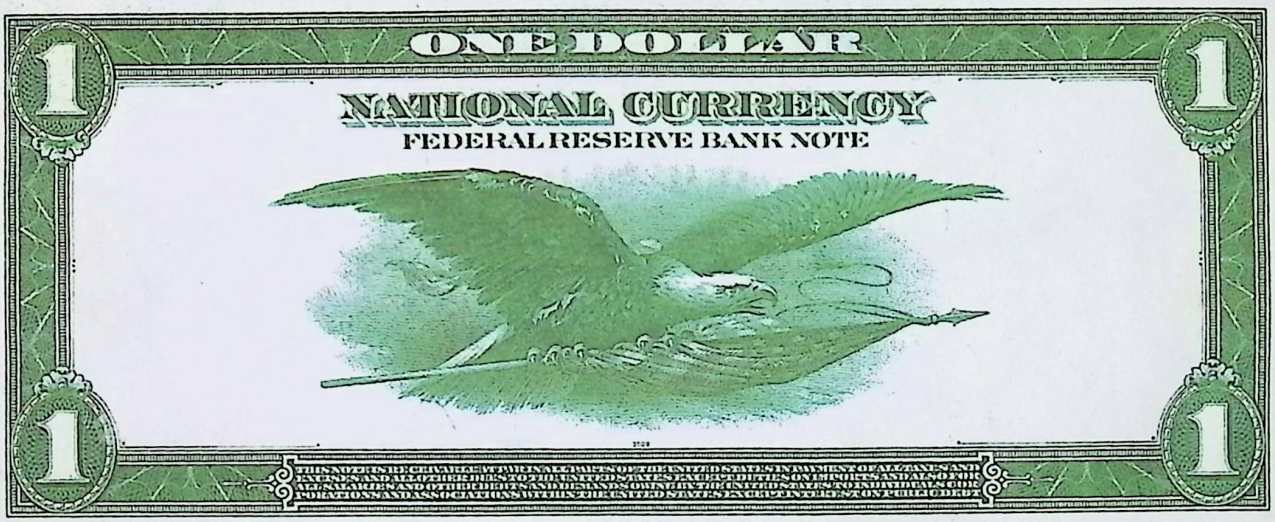
$20 notes were printed for only four of the twelve Banks (Chicago, Atlanta, Kansas City, and Dallas).

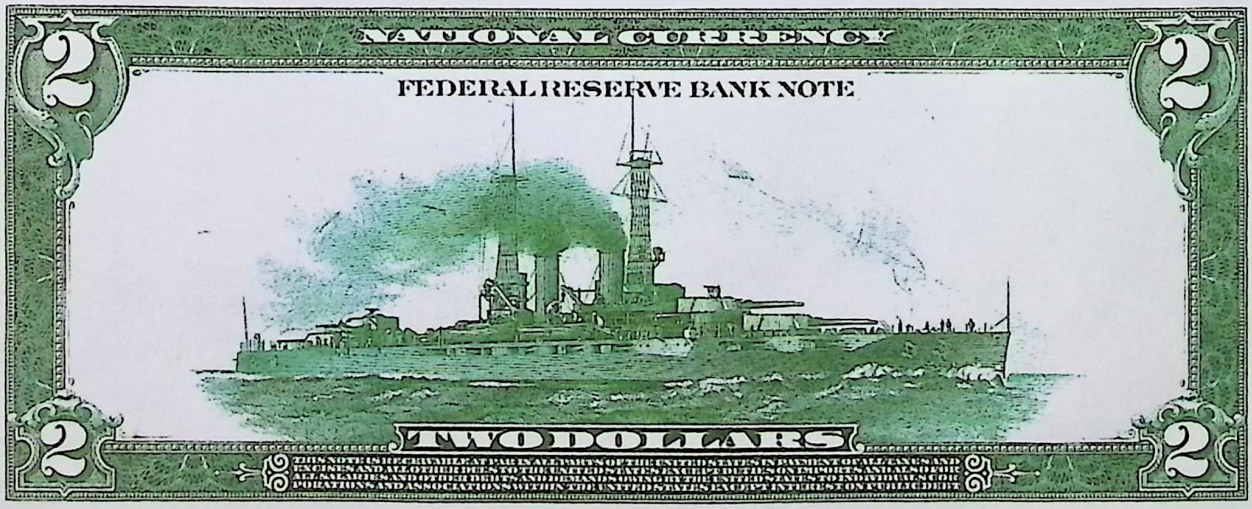
Fr. 822–822a, 824, 826–830
H. 850F1–3, 850G, 850J1–2,
I. 850K1–3

No higher denominations were printed in the Series of 1915.

FEDERAL RESERVE BANK NOTES

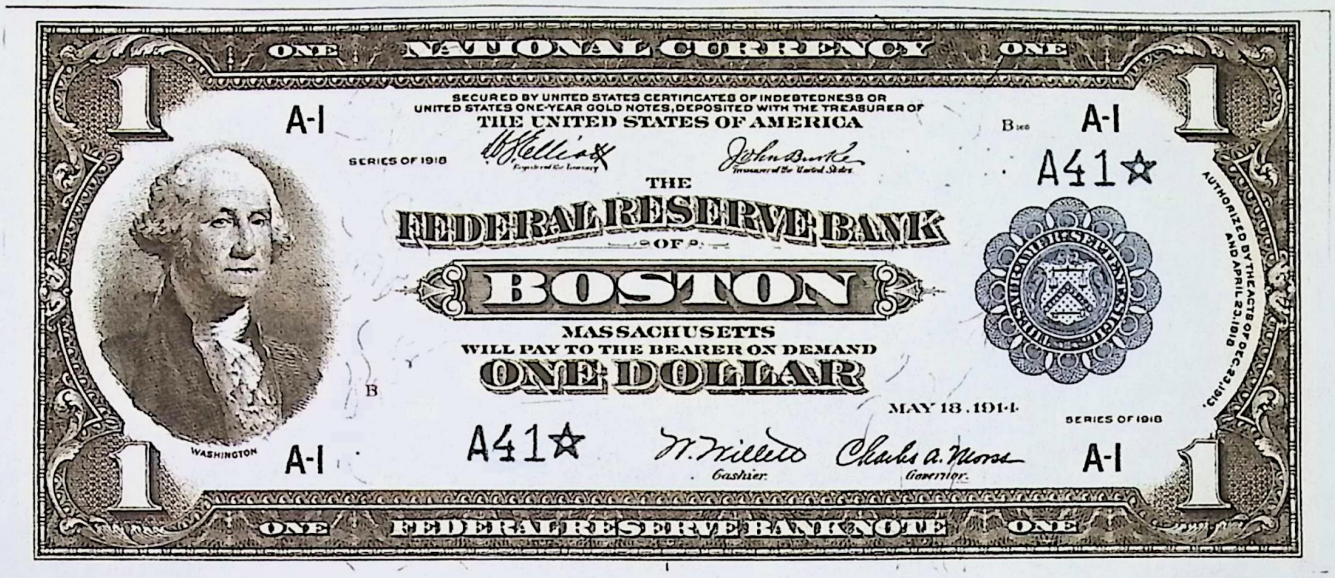
Series of 1918





FEDERAL RESERVE BANK NOTES

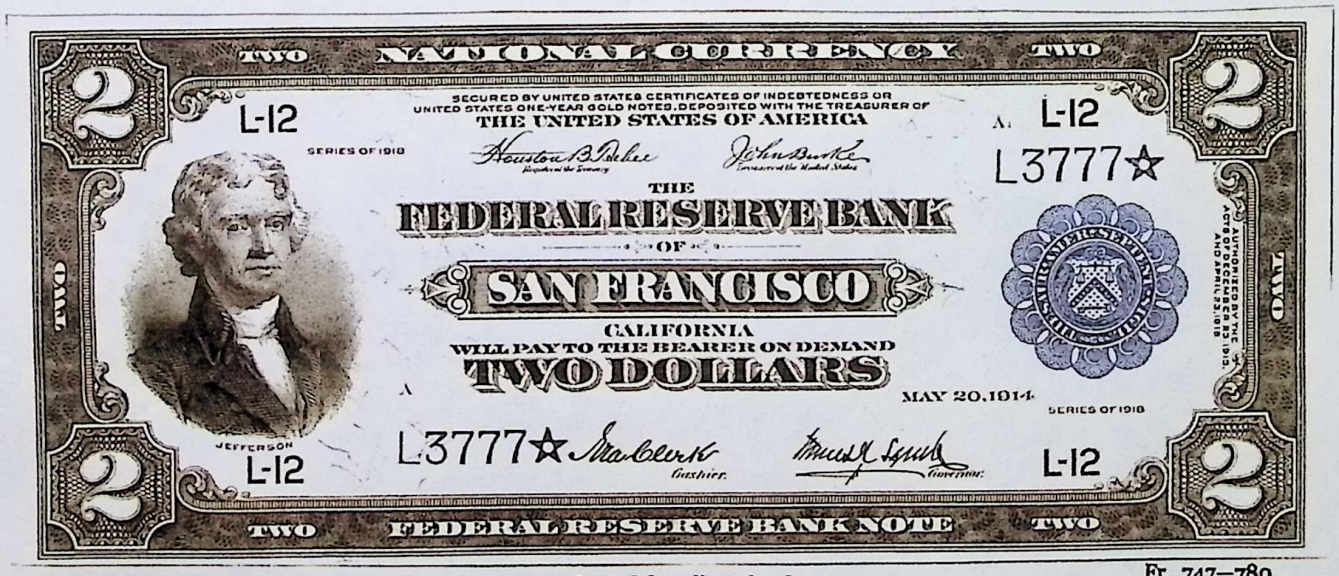
Series of 1918
issued 1918 – 1921



Estimated 450,000,000 notes issued.

Issued by all 12 banks.
More then 330 star notes known.

Fr. 708–746
H. 68A1–68L4



Estimated 70,000,000 notes issued.

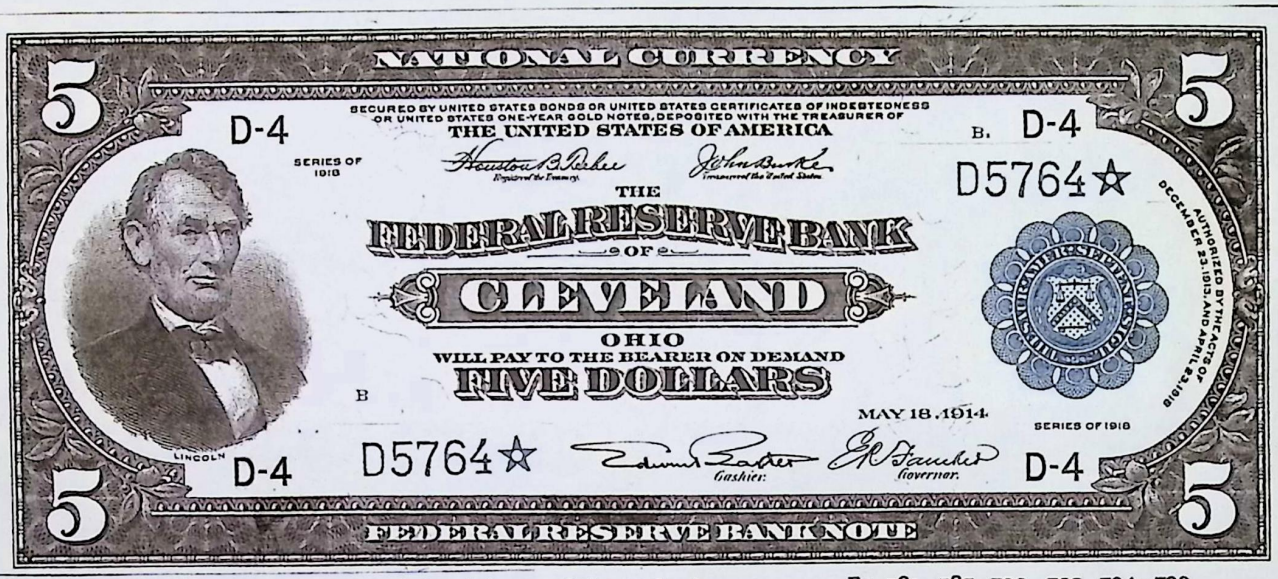
Issued by all 12 banks.
67 star notes known.

Fr. 747–780
H. 203A1–203L4

FEDERAL RESERVE BANK NOTES

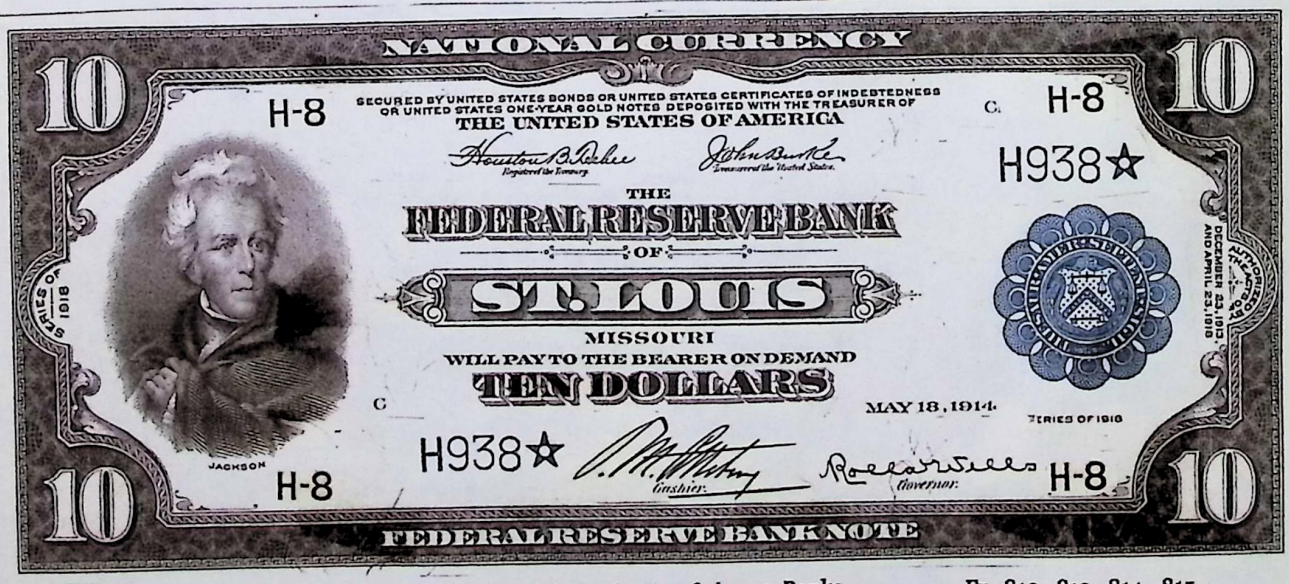
Series of 1918
issued 1918 - 1921

The reverses of the Series of 1918 $5, $10, and $20 notes are the same as the Series of 1915 reverses.



Printed for 11 of the 12 banks
(none for Richmond).
11 star notes known.

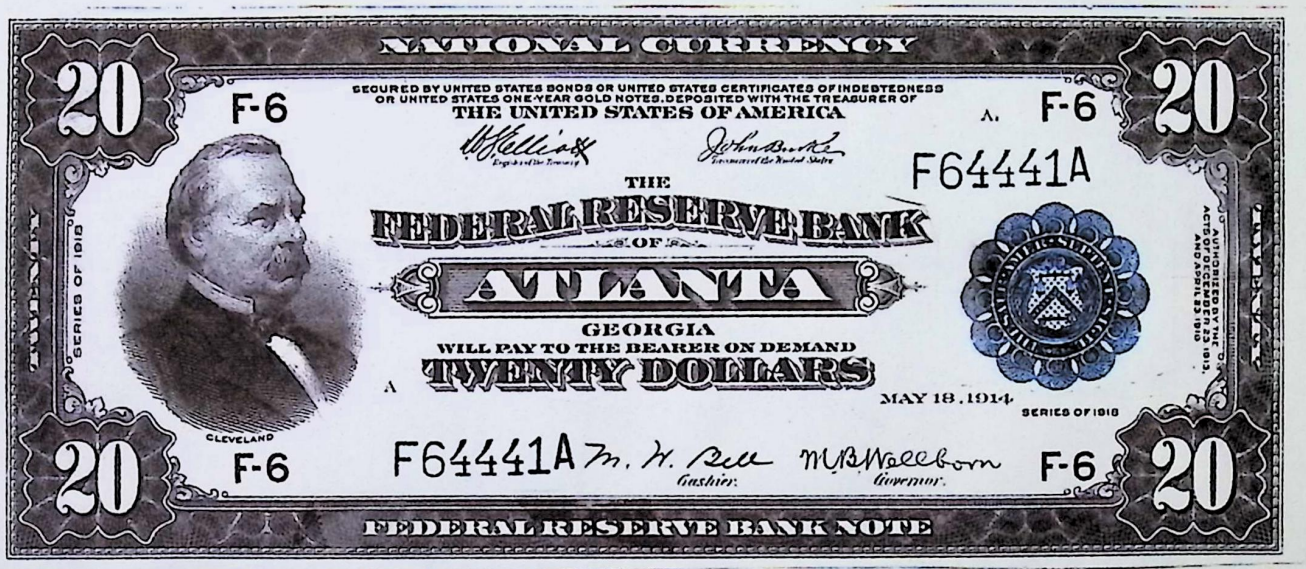
Fr. 781–787, 790–792, 794–799
803–804, 807, 809–809a
H. 382A1–D3, 382F3–F5, 382G2–382I,
382J4–J5, 382K3, 382L2–3



Notes were printed for only six of the 12 Banks
(New York, Atlanta, Chicago, St. Louis,
Kansas City, and Dallas).
Only *one* star note is known.

Fr. 810, 812, 814–815
H. 620B, 620F2, 620G2, 620H

Series of 1918
issued 1918 - 1921

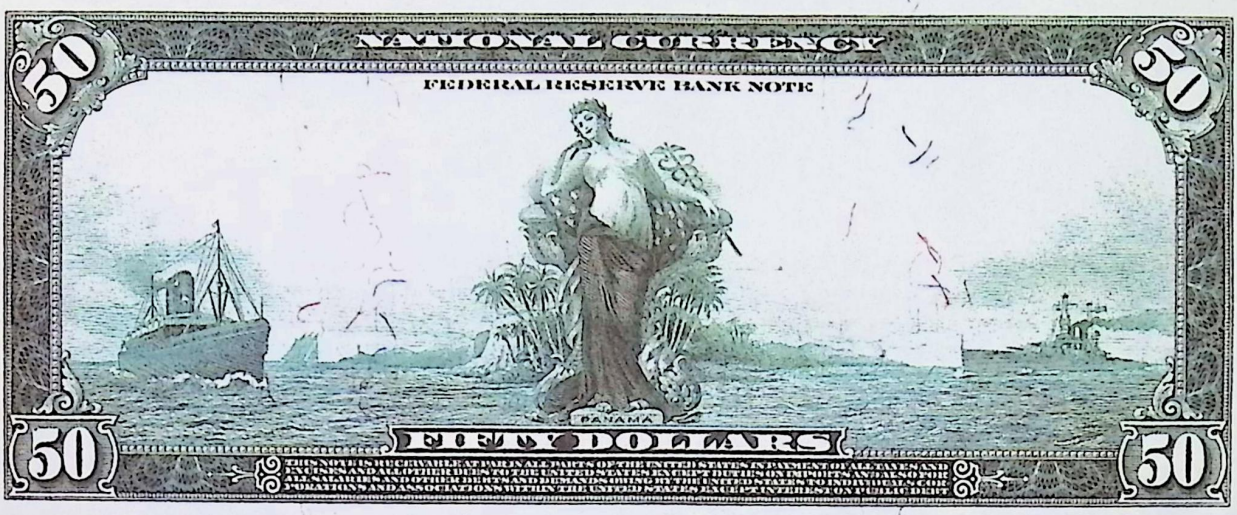


Notes were printed for only two banks
(Atlanta and St. Louis).
Star notes may have printed, but *none* is known.

Fr. 823, 825
H. 850F4, 850H

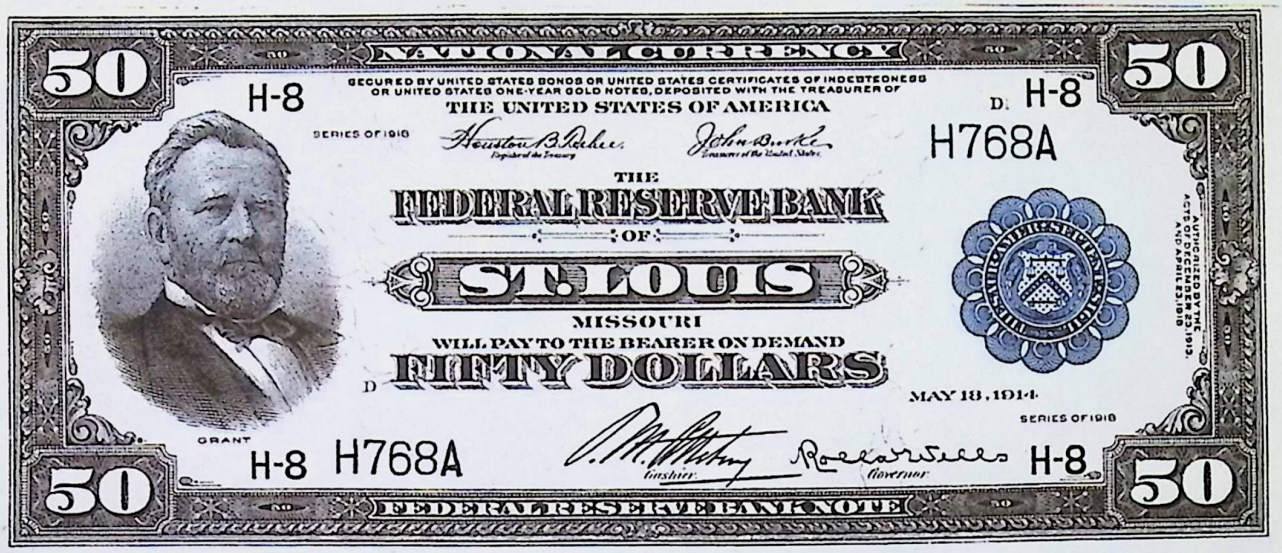
FEDERAL RESERVE BANK NOTES

Series of 1918



There is no information that any $100 reverse plate was ever actually prepared.

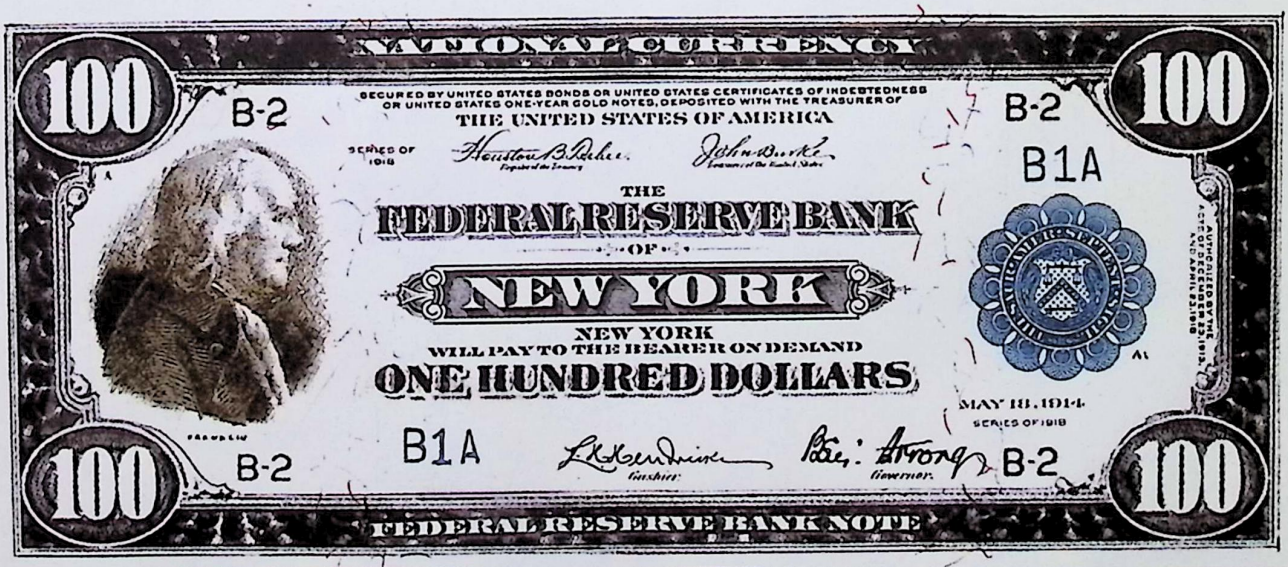
Series of 1918
issued 1918 - 1921



4,000 notes issued.
64 notes outstanding in 1956.

Plates were made for all 12 Banks,
but notes were printed only for St. Louis.

Fr. 831
H. 1046



An obverse plate was made for New York,
but *no notes were printed.*

(Fr. NL)
H. FBE 3

Appendix A

CONFEDERATE STATES OF AMERICA

1861 - 1865

In the first week of February 1861 the seceded Southern states formed themselves into the Confederate States of America and selected Montgomery, Alabama, as the new nation's capital. Anxious Southern citizens, concerned that there might be a war, immediately began hoarding U.S. currency and (especially) gold or silver coin, thus producing an acute shortage of money to carry on ordinary commerce. The first Confederate Congress realized the new country was going to need its own money, and one of its first Acts was dated March 9, 1861 and authorized the issue of $1,000,000 worth of interest-bearing "Treasury Notes" in denominations of $50 through $1000.

There were very few skilled banknote engravers or printers in the South, so Southern agents were able to arrange to have the first Confederate banknotes printed in New York (where there were quite a few Southern sympathizers) by the National Bank Note Company (which Company soon afterwards printed some of the first United States banknotes (see page 57); these notes were then smuggled into the South before the shooting war began. These notes were dated at Montgomery, Alabama, and bore various written dates, mostly in July and August 1861, and were valued at about 95 cents gold. These "First Issue Montgomery notes" are all very rare.

These Confederate $500 and $1000 notes were far too high-value for ordinary commerce and so were mostly held by banks. The Secretary of the Confederate Treasury, Christopher G. Memminger, wanted to have more $50 and $100 notes printed, but the Yankee government seized the printing plates in New York before a Confederate agent was able to get them. Now the Confederacy would have to rely on its own meager resources to manufacture currency.

The American Bank Note Company had a branch in New Orleans which promptly changed its name to the Southern Bank Note Company and, in August 1861, began printing $50 and $100 notes dated at Richmond, Virginia (which had become the Confederate capital in May). These "First Issue Richmond notes" are almost as rare as the Montgomery notes.

Meanwhile, an Act of May 16, 1861 authorized a "Second Issue" of currency, comprising notes from $5 through $100 dated at "Richmond, July 15, 1861." All these banknotes were printed (lithographed) with blank reverses (may of them acquiring stamped or autographed endorsements as they were circulated or redeemed). One contract was given to Jules Manouvrier of New Orleans, who printed some $5's with a lithographed blue reverse design, but his notes were too easy to counterfeit, so he got no more government contracts. (Printed reverses did not come into regular use on Confederate currency until the "Fifth Series' of December 1862.

An Act of September 2, 1861 authorized yet a "Third Issue" of currency. No one Southern company could handle the entire printing order, so plates were engraved by five companies and then lithographed not only by the engraving company but also by local subcontractors. These numerous varieties include the $5 "Indian Princess" note, the rarest of all the Confederate notes (see page 454). One of the five companies was the Southern (formerly American) Bank Note Company of New Orleans, which produced very high-quality notes but at a relatively slow rate. This company refused a government order to remove its works from New oOleans to Richmond, so the Confederate government confiscated the company's equipment and had it all shipped it eastward.

There are three notes which bear the date September 2, *1861,* a date which is almost certainly an error for September 2, *1862,* the date of the other Third Issue notes (see page 470). The $10 note with no printer's imprint is quite common and apparently did circulate; the other two notes are very rare and probably did not circulate.

The Act of April 17, 1862 brought forth a Fourth Issue, the first $1 and $2 Confederate notes plus a new $100 note, printed by four different companies. Only one of these notes is rare.

The "Fifth Issue" comprised notes from $1 through $100 dated December 2, 1862. The firm of Keatinge & Ball of Charleston, South Carolina, engraved the plates, and many sub-contractors then used these plates to lithograph the notes. The $1 notes were uniface, but all the notes from $5 up had blue reverse designs (the first since Manouvrier's 1861 notes). By this time the Confederate dollar was trading at an exchange rate of only 33 cents of United States money---it took 3 Confederate dollars to buy 1 U.S. dollar.

There was a "Sixth Issue' of currency dated April 6, 1863 bearing obverse and reverse designs which were very similar to the 1862 Fifth Issue notes; this issue also included the first Confederate 50 cent note.

The " Seventh (and last) Issue notes" were dated February 17, 1864 and were printed in very large quantities. The obverses were again very similar to the Fifth and Sixth Issue notes, but the blue reverses were quite different. This last issue also included a $500 note bearing a portrait of the late general "Stonewall" Jackson.

Despite the fact that the Confederacy was clearly losing its war for survival and that its currency, which was backed only by the faith and credit of the government, was depreciating rapidly, most Southerners continued paying and accepting their currency right up till the very last day of the war. When general Lee's Army of Northern Virginia surrendered at Appomattox on 9 April 1865 the Confederate dollar was trading for 1.6 U.S. cents; i.e. it took 60 Confederate dollars to buy 1 U.S. dollar. On 1 May, the very last day of such trading, the exchange rate had risen to 1200 Confederate dollars for 1 U.S. dollar.

During the war the Yankees had printed counterfeit and even fantasy Confederate notes to be smuggled into the Confederacy to further debase the currency there. Some Yankee merchants printed up Confederate currency with the merchant's advertisement printed on the back.

Even in the 20th century there were numerous printings of replicas of legitimate Confederate currency and also of fantasy Confederate currency, some as advertising gimmicks and some to be sold as "souvenirs." For example, any "Confederate" note printed on aged or "parchment" paper is a modern fake.

Catalogue references are as follows:

T- numbers are from *Confederate and Southern States Currency*, by Grover C. Criswell. Friedberg's *Paper Money of the United States* uses the exact same numbers but calls then CS- numbers.

P- numbers are from *World Paper Money* by Albert Pick.

S- numbers are from *Confederate States Paper Money* by Arlie R. Slabaugh.

CONFEDERATE STATES: FIRST ISSUE
Act of March 9, 1861
Montgomery, Alabama issues

Engraved and printed by National Bank Note Company, New York, and smuggled into the South before hostilities broke out. All have blank reverses (sometimes with written or stamped endorsements).

1,606 notes issued.
VERY RARE.

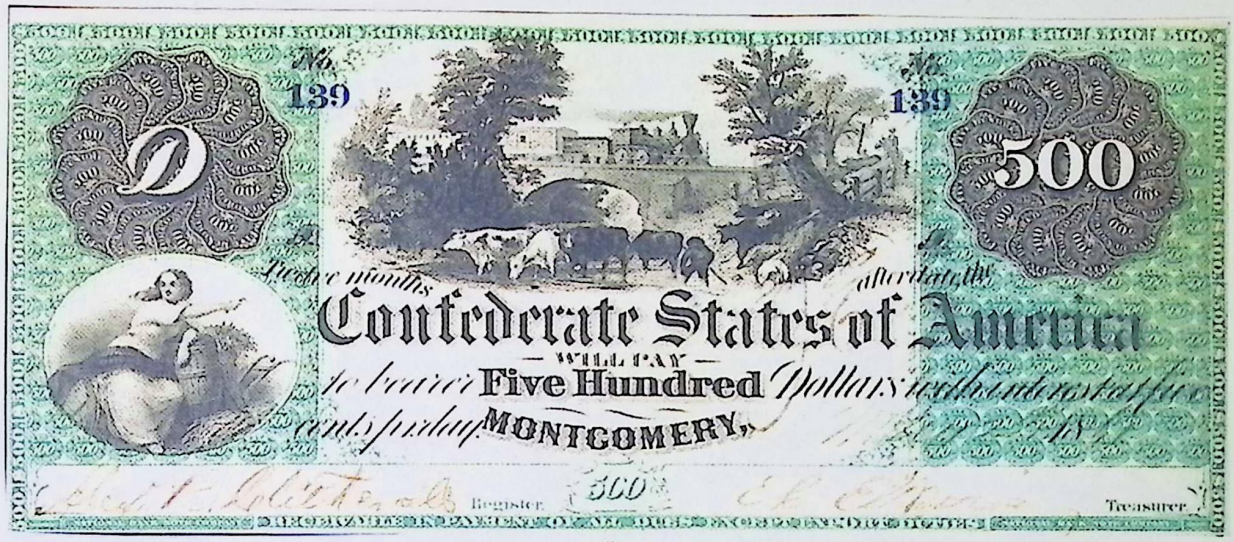
C: Negroes hoeing cotton.

T-4 P-1 S-1

1,606 notes issued.
VERY RARE

L: Columbia with wreath. C: Train at station.

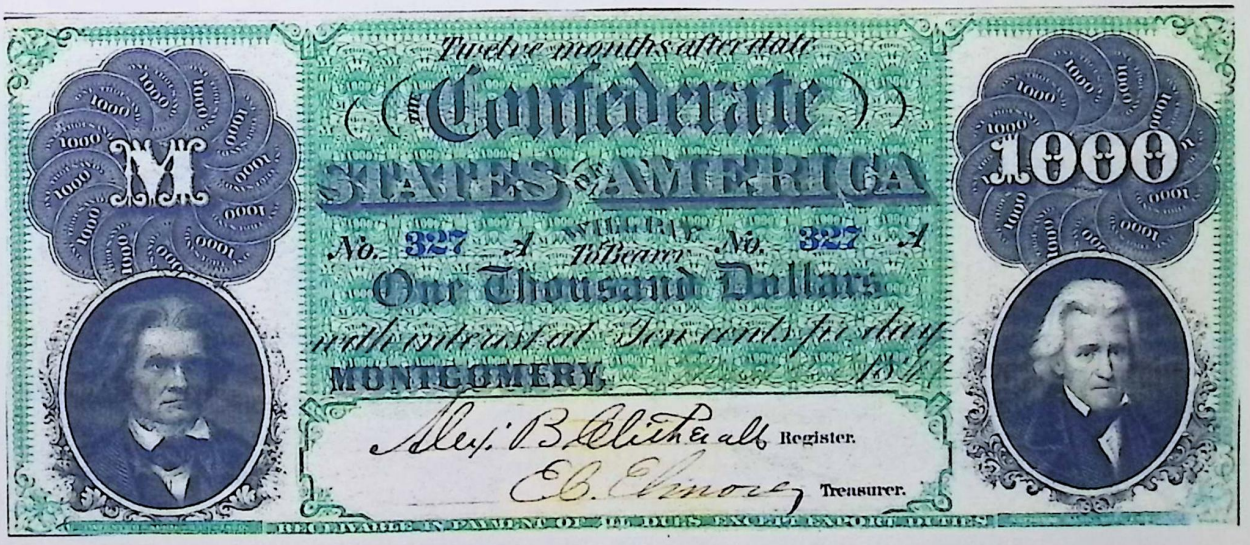
T-3 P-2 S-2



607 notes issued.
EXTREMELY RARE

L: Ceres. C: Cattle in brook, train on bridge.

T-2 P-3 S-3



607 notes issued
EXTREMELY RARE

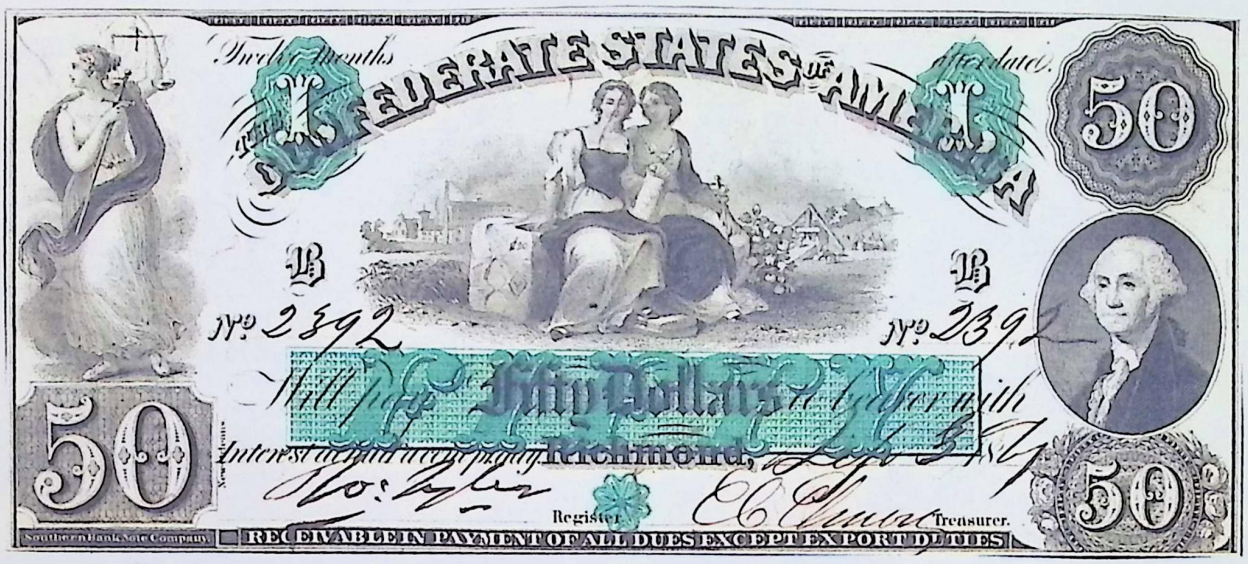
L: John C. Calhoun. R: Andrew Jackson

T-1 P-1 S-4

These were the only notes issued "from" Montgomery;
all subsequent issues were "from" Richmond.

CONFEDERATE STATES: First Issue
Act of March 9, 1861
Richmond, Virginia issues

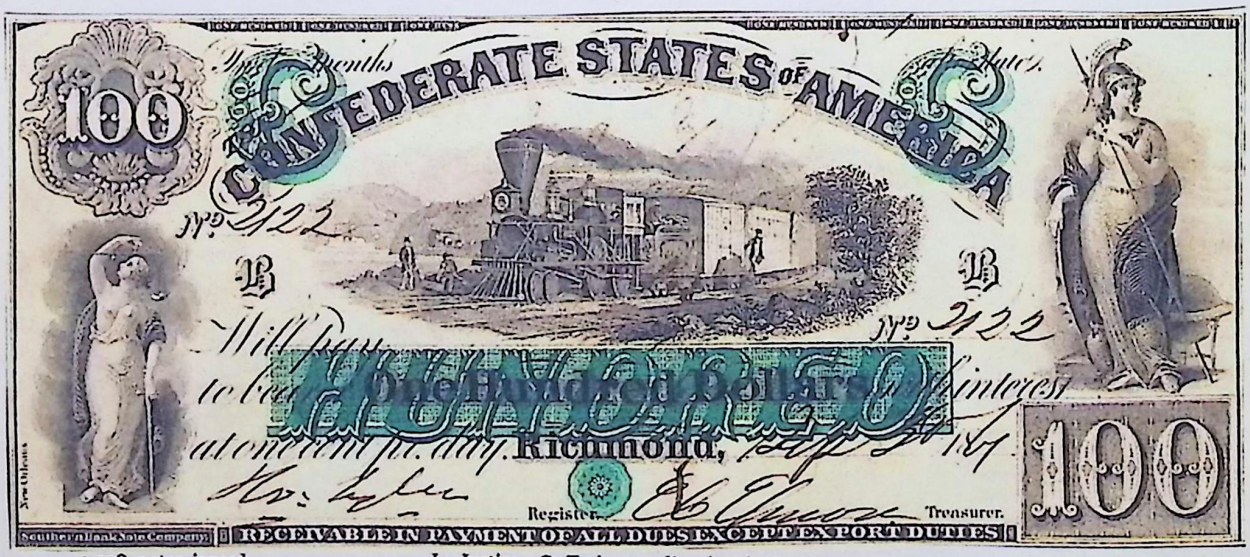
Engraved and printed by the newly-renamed Southern Bank Note Company (formerly the New Orleans Branch of the American Bank Note Company). All have blank reverses.



5,798 notes issued.
RARE

L: Justice. C: Industry and Agriculture. R: Washington.

T-6 P-5 S-5



5,798 notes issued.
RARE

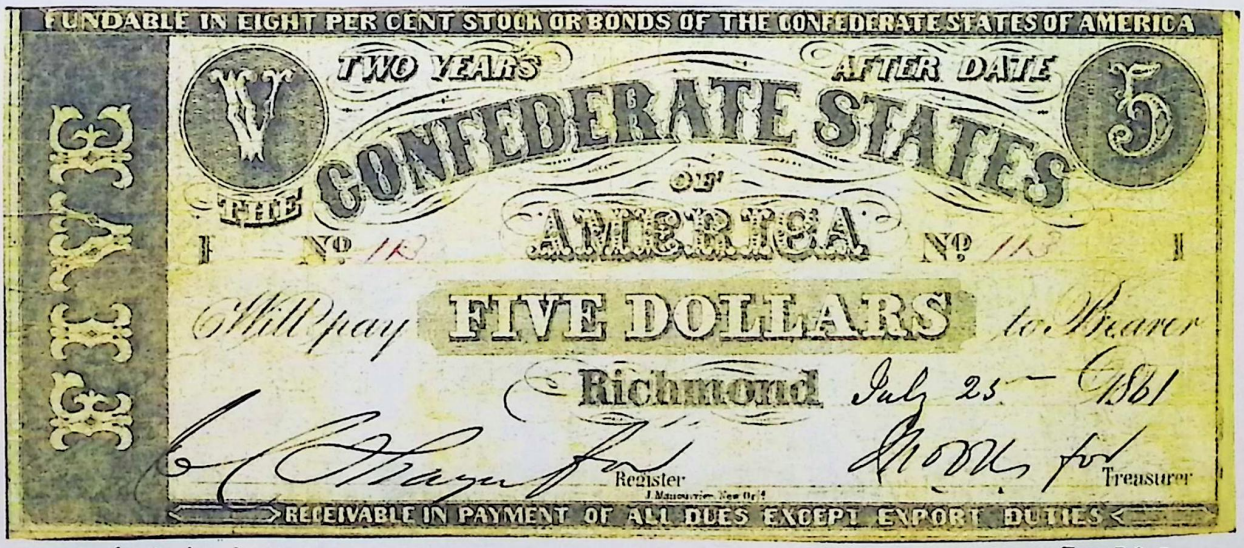
L: Justice. C: Train rounding bend. R: Minerva.

T-5 P-6 S-6

End of First Issue.

Engraved and printed by J(ules) Manouvrier, of New Orleans. Banks complained that the notes were too plain (no vignette, no color) and so too easy to counterfeit (also, some had been stolen). So Jules Manouvrier got no more contracts to print banknotes.

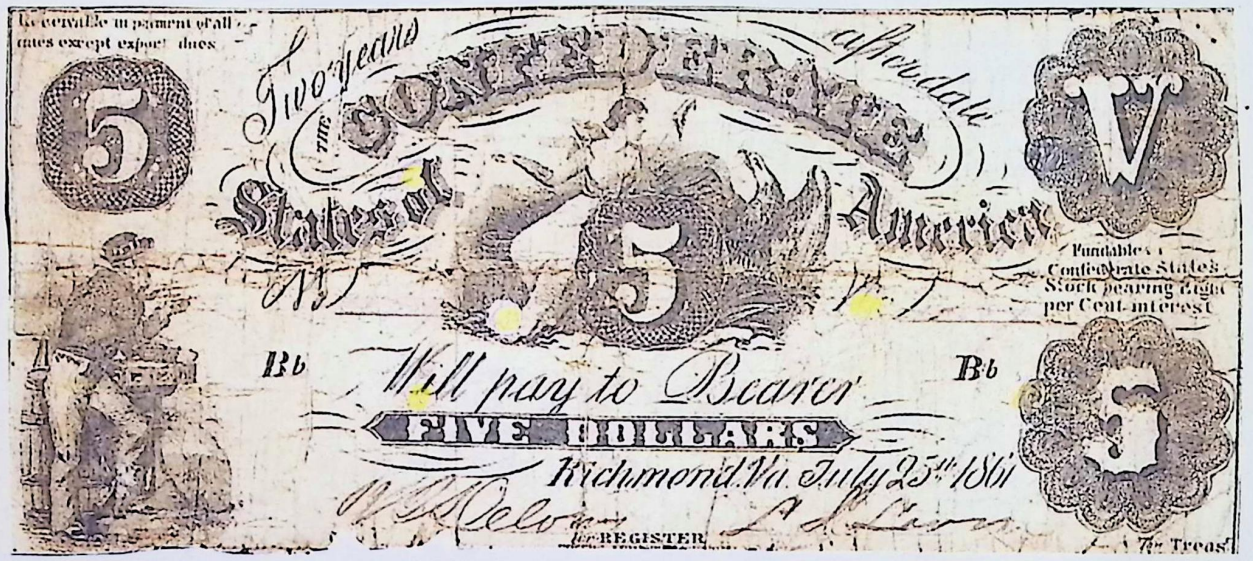
This was the only 1861 note to have a printed (lithographed) reverse.



15,556 notes issued.
VERY RARE

T-12 P-8 S-7

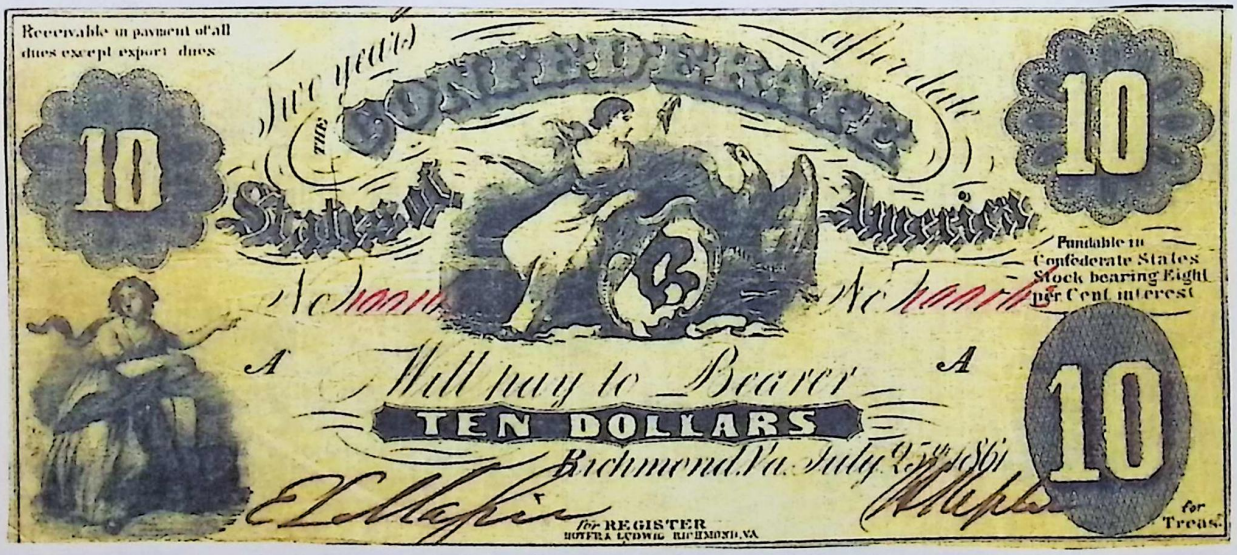
Engraved by Hoyer & Ludwig, of Richmond, Virginia.
All have blank reverses.



72,885 notes issued.
VERY RARE

L: Sailor leaning on capstan. C: Liberty and eagle.
Many varieties.

T-11 P-7 S-8



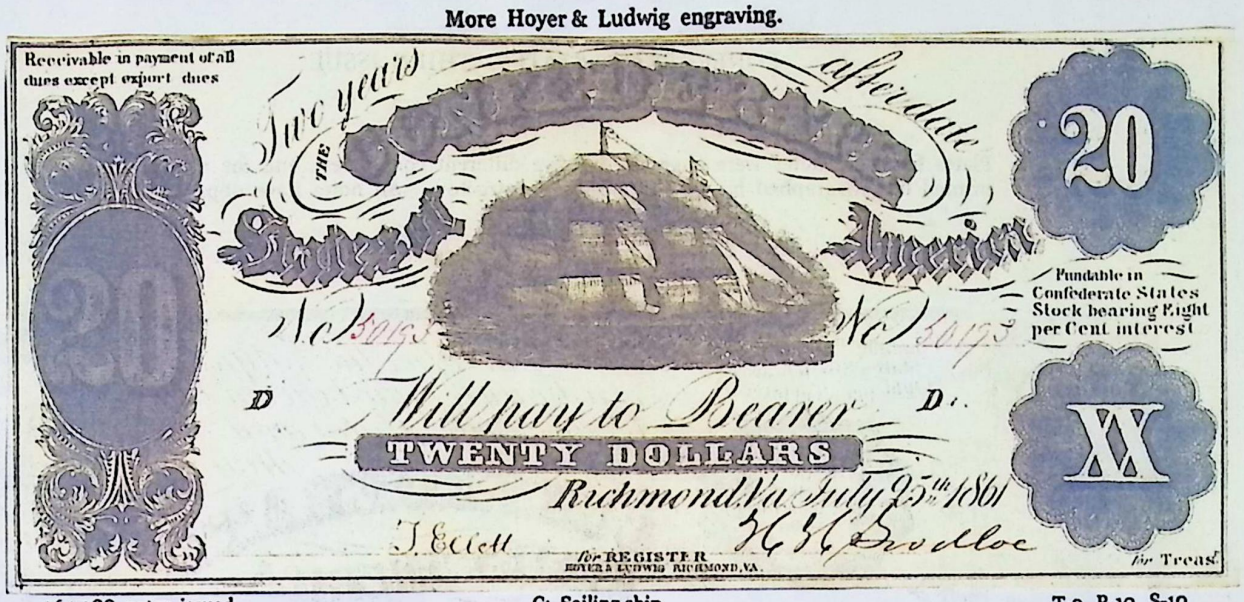
110,994 notes issued.
RARE

L: Hope with anchor. C: Liberty with shield and flag.
Many minor varieties.

T-10 P-9 S-9

Second Issue

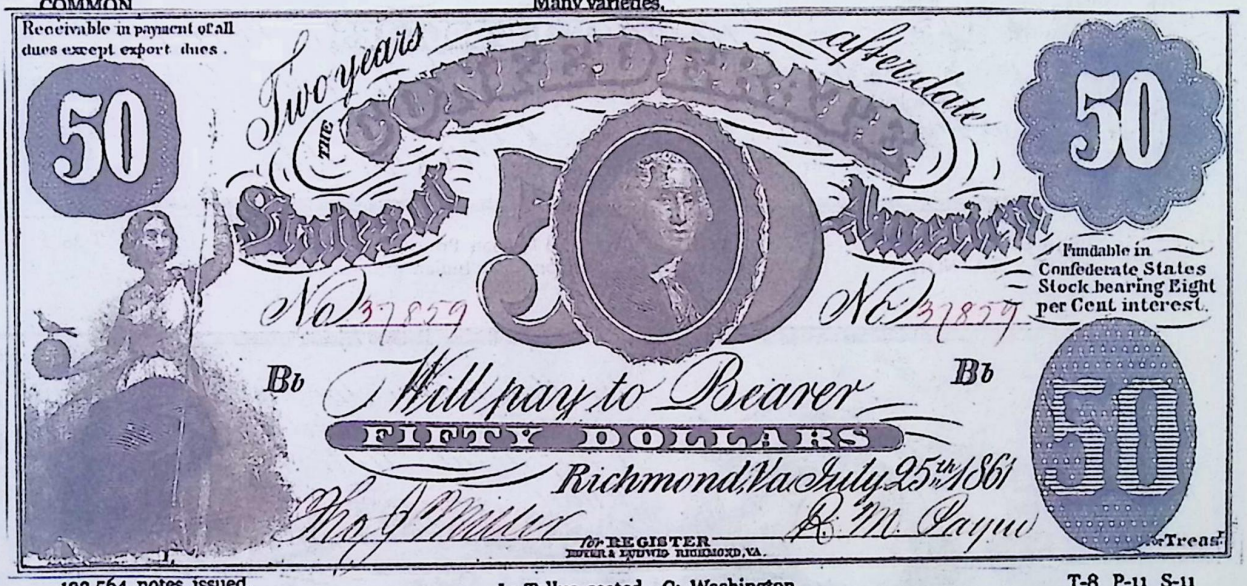
More Hoyer & Ludwig engraving.



264,988 notes issued.
COMMON

C: Sailing ship.
Many varieties.

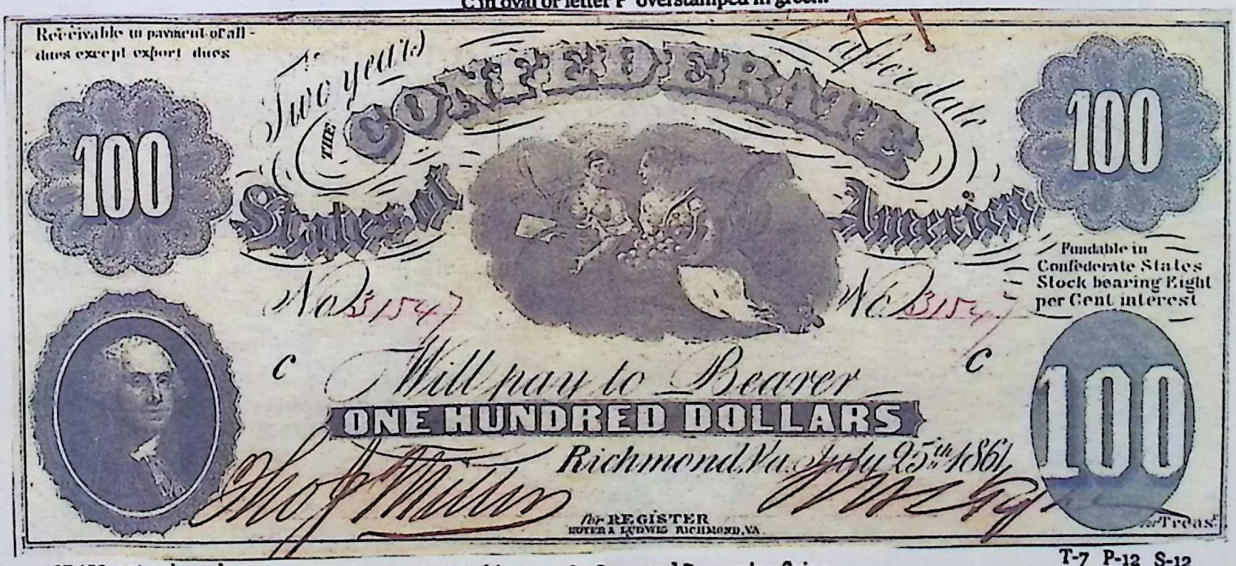
T-9 P-10 S-10



123,564 notes issued.
COMMON

L: Tellus seated. C: Washington.
Several varieties. Sometimes found with letter C in oval or letter P overstamped in green.

T-8 P-11 S-11



37,155 notes issued.
SCARCE

L: Washington C: Ceres and Proserpina flying.
Several varieties.

T-7 P-12 S-12

453

CONFEDERATE STATES: THIRD ISSUE
September 2, 1861

Plates for these notes were engraved by five different companies., and the notes were then printed or lithographed by various local subcontractors. All notes have unprinted reverses.

Engraved by Hoyer & Ludwig, Richmond

7,160 notes issued.
RAREST C.S.A. NOTE

This is the so-called "Indian Princess note."
L: Negroes loading cotton. R: Indian princess.

T-35 P-16 S-14

7,160 notes issued.
VERY RARE

L: Liberty with blank shield and eagle. R: Train.

T-27 P-26 S-15

Hoyer & Ludwig also printed some of the $5, $10, and $20 notes from plates engraved by J. T. Paterson (see page 456).

43,732 notes issued.
SCARCE

L: Liberty standing. C: Commerce, Ceres, and Navigation.
Three varieties.

T-17 P-30 S-16

469,660 notes issued.
COMMON

L: Two sailors. C: Moneta seated before open chest.

T-14 P-35 S-17

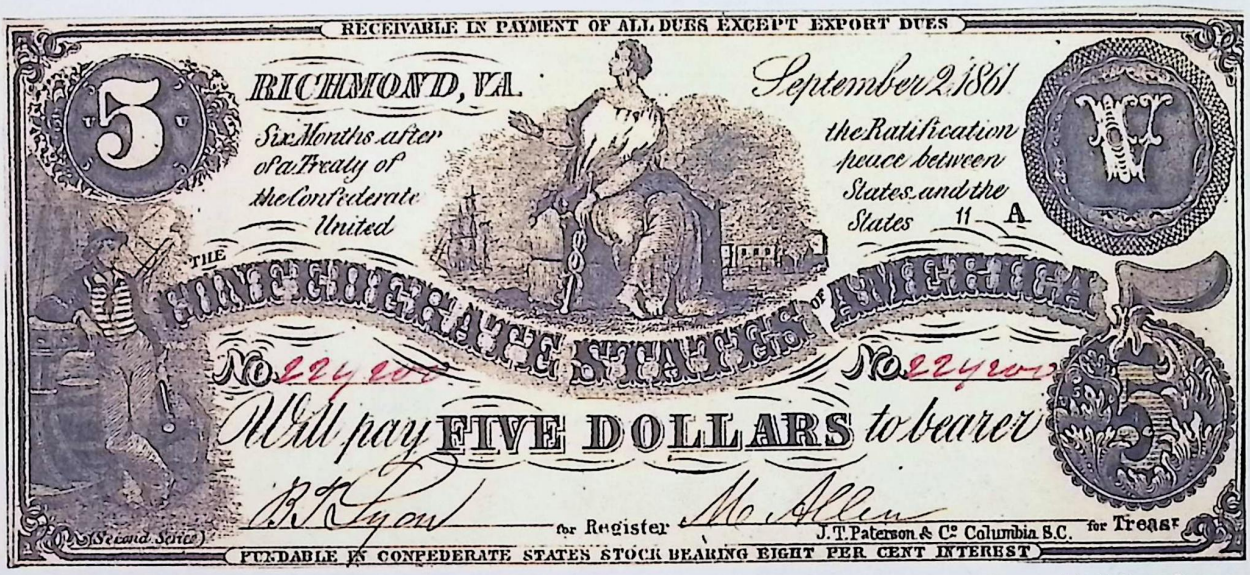
607,227 notes issued.
COMMON

L: Sailor. C: Negroes loading cotton into wagon.

T-14 P-35 S-17

Hoyer & Ludwig did not do any more banknote printing after these issues.

Engraved by J(ames) T. Paterson of Columbia, South Carolina



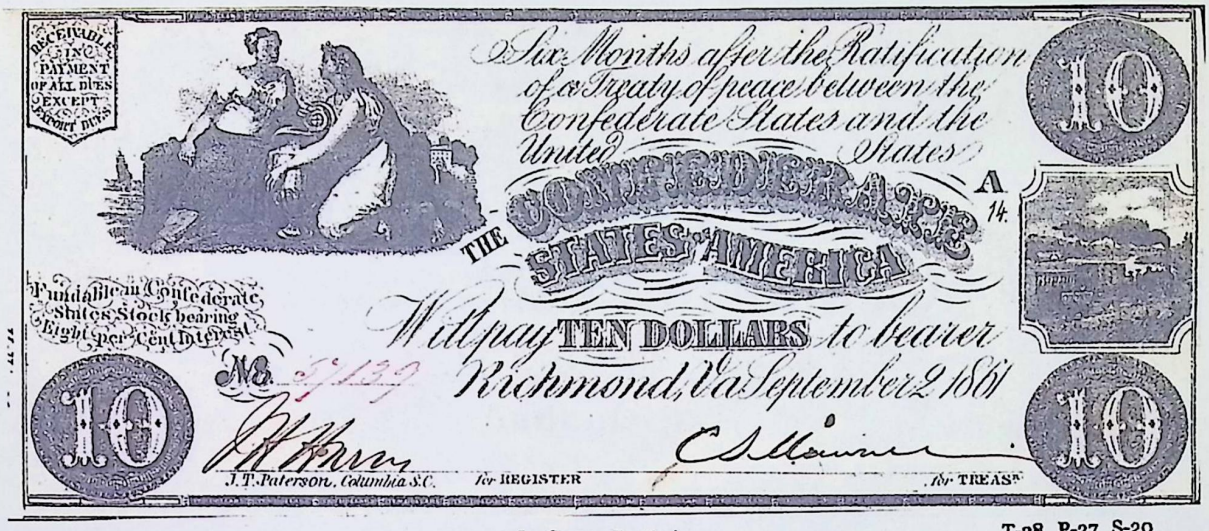
3,676,578 notes issued.
COMMON

L: Sailor. C: Commerce seated on cotton bale,

T-36 P-19 S-19

Some of these notes were lithographed by J. T. Paterson and some by Hoyer & Ludwig.

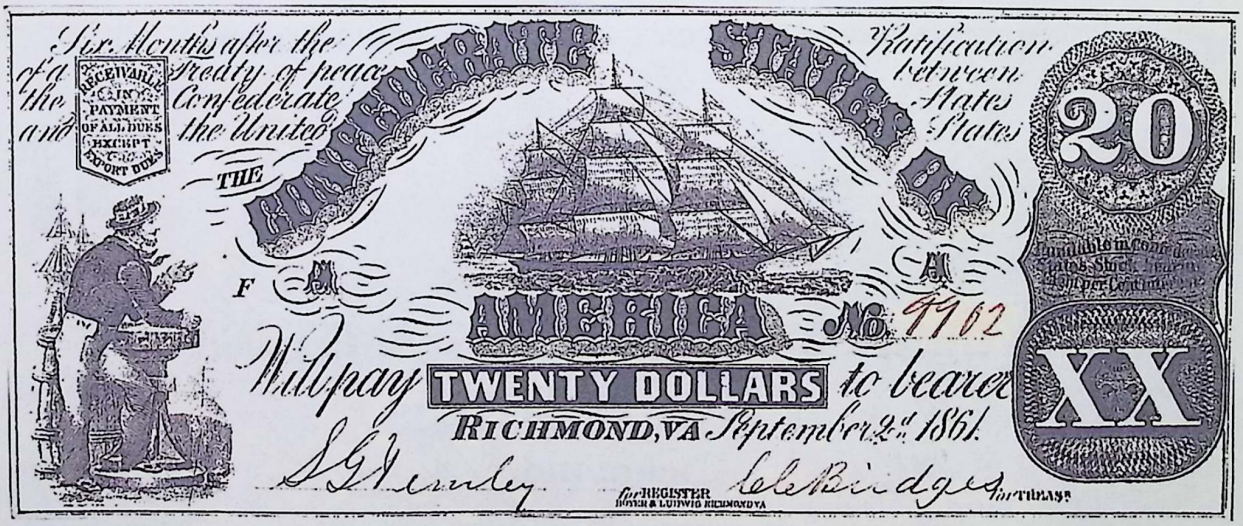
More J. T. Paterson engravings



1,076,378 notes issued.
SCARCE

L: Ceres. R: Train.
Notes were printed both by J. T. Paterson and by Hoyer & Ludwig.

T-28 P-27 S-20



2,366,743 notes issued.
COMMON

L: Sailor, C: Sailing ship.
Notes were printed both by J. T. Paterson and by Hoyer & Ludwig.

T-18 P-31 S-21

Engraved by the Southern Bank Note Company, New Orleans.

14,860 notes printed.
RARE

L: Minerva. C: Commerce, Agriculture, Justice, Liberty, and Industry. R: Washington.

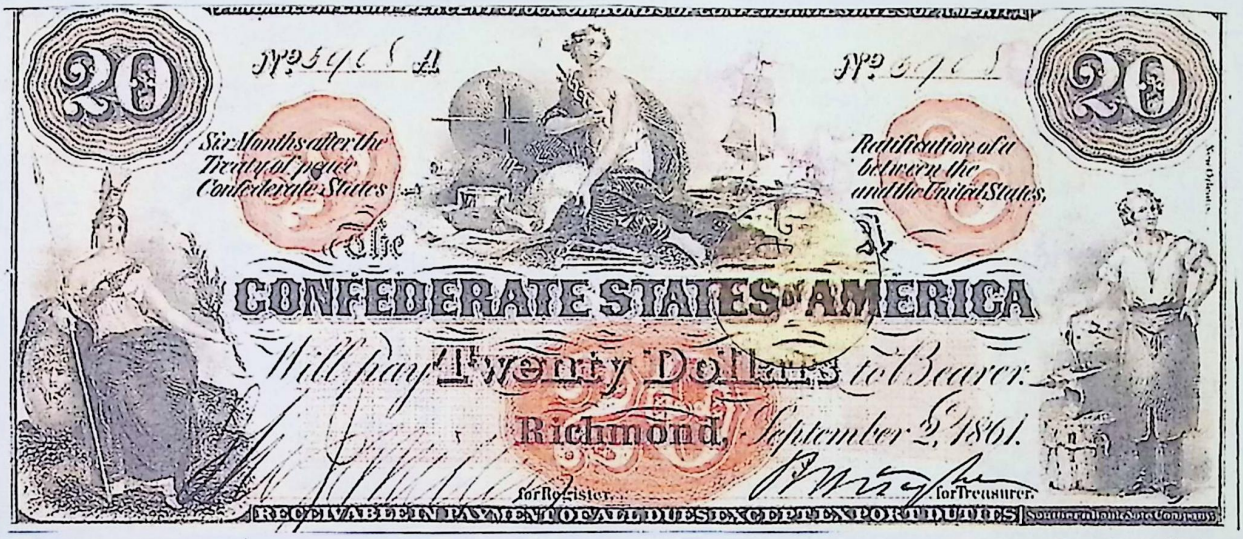
T-31 P-14 S-21

58,600 notes issued.
RARE

L: Thetis. C: Indian family. R: Indian woman.

T-22 P-21 S-23

More Southern Bank Note Company engravings.



14,860 notes issued.
RARE

L: Minerva. C: Navigation, R: Blacksmith.

T-19 P-32 S-24

14,800 notes issued.
RARE

L: Hope with anchor. C: Train. R: Justice.

T-15 P-36 S-25

Although the Southern Bank Note Company printed high-quality banknotes, its rate of production did not satisfy the government. The manager refused to move the company from New Orleans to Richmond, so the government seized all its equipment and sent it to Richmond.

Engraved by (Colonel) B(lanton) Duncan,
first of Richmond and later of Columbia.

Estimated 36,000 notes issued.
RARE

L: J. Benjamin. C: Confederacy striking down the Union.
The September 2, 1861 date is an error—it should be June 2, 1862.

T-38 P-13 S-26

1,003,289 notes printed.
RARE

L: C. Memminger. C: Sailor and cotton bales. R: Justice and Ceres.

T-37 P-20 S-27

286,629 notes printed.
SCARCE

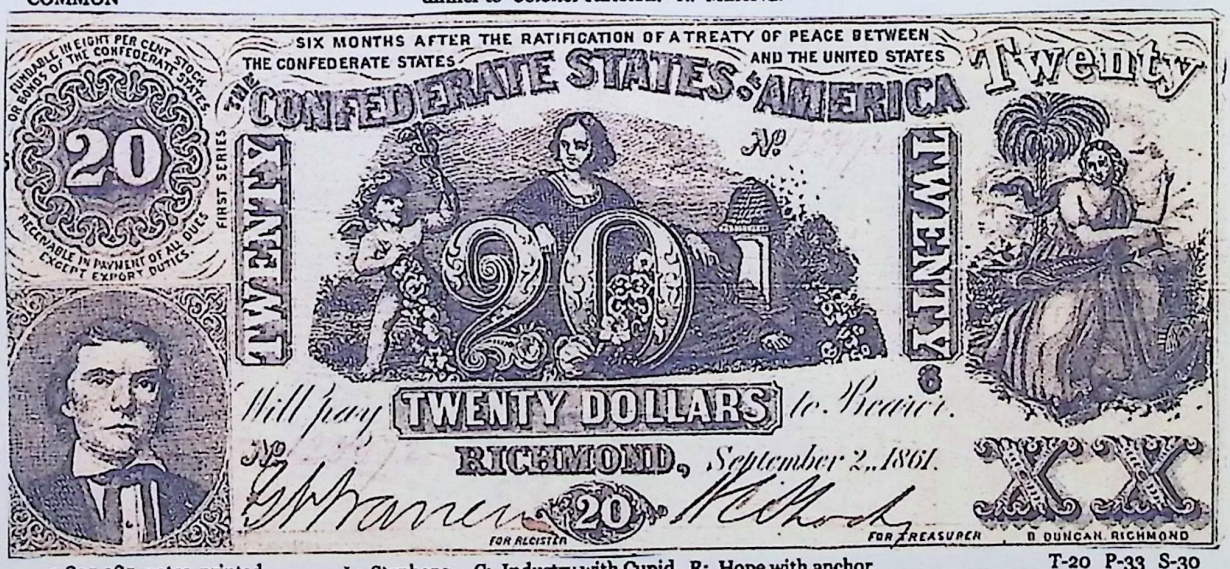
C: Negro picking cotton.

T-29 P-28 S-28

1,949,645 notes printed.
COMMON

L: Hunter. C: General Marion offering sweet-potato dinner to Colonel Tarleton. R: Minerva.

T-30 P-29 S-29

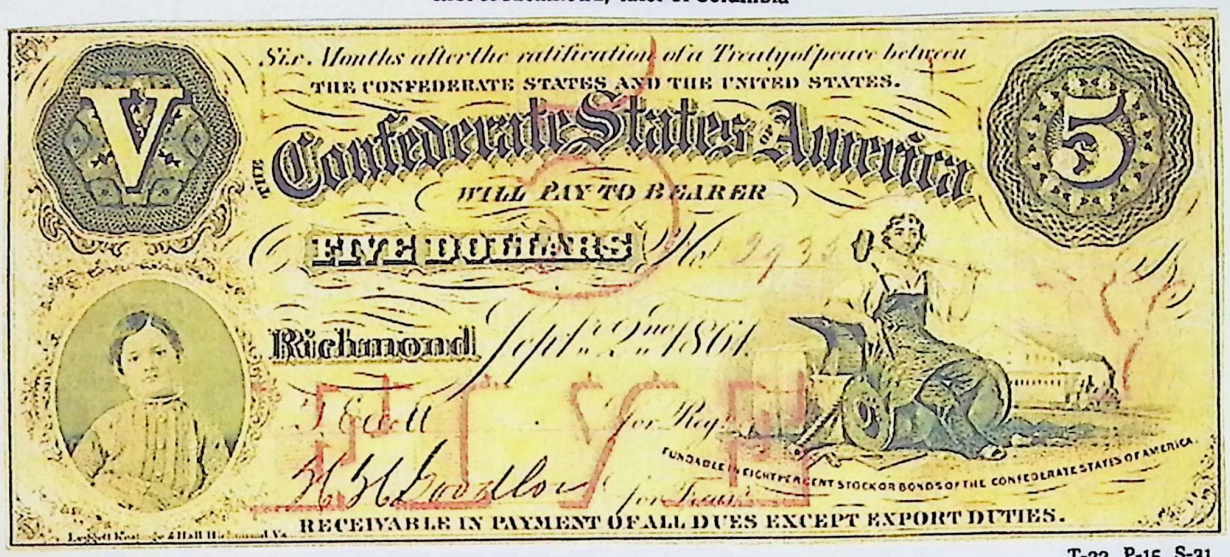


2,835,285 notes printed.
COMMON

L: Stephens. C: Industry with Cupid. R: Hope with anchor.

T-20 P-33 S-30

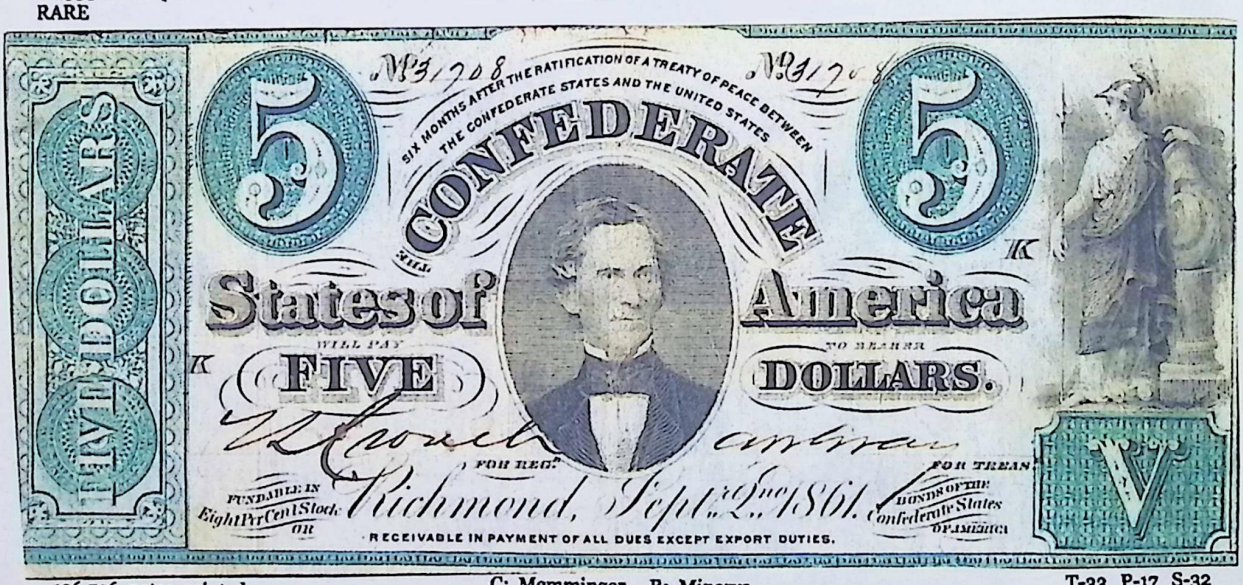
Engraved by Keatinge & Ball,
first of Richmond, later of Columbia



20,333 notes printed.
RARE

L: Boy. R: Blacksmith with anvil and tools.

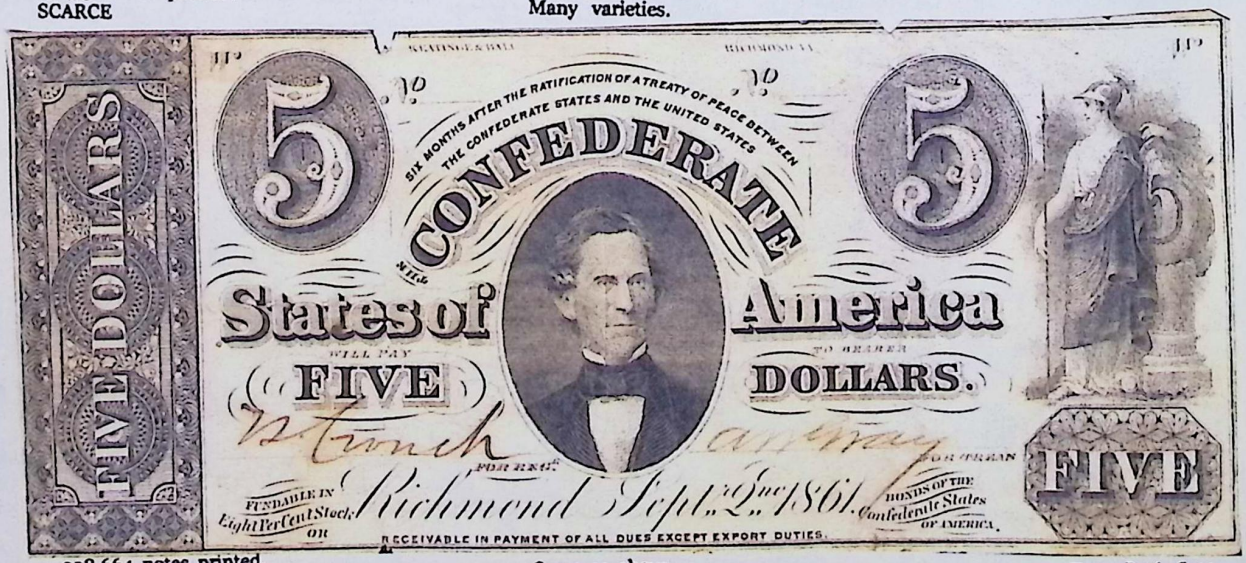
T-32 P-15 S-31



136,756 notes printed.
SCARCE

C: Memminger. R: Minerva.
Many varieties.

T-33 P-17 S-32

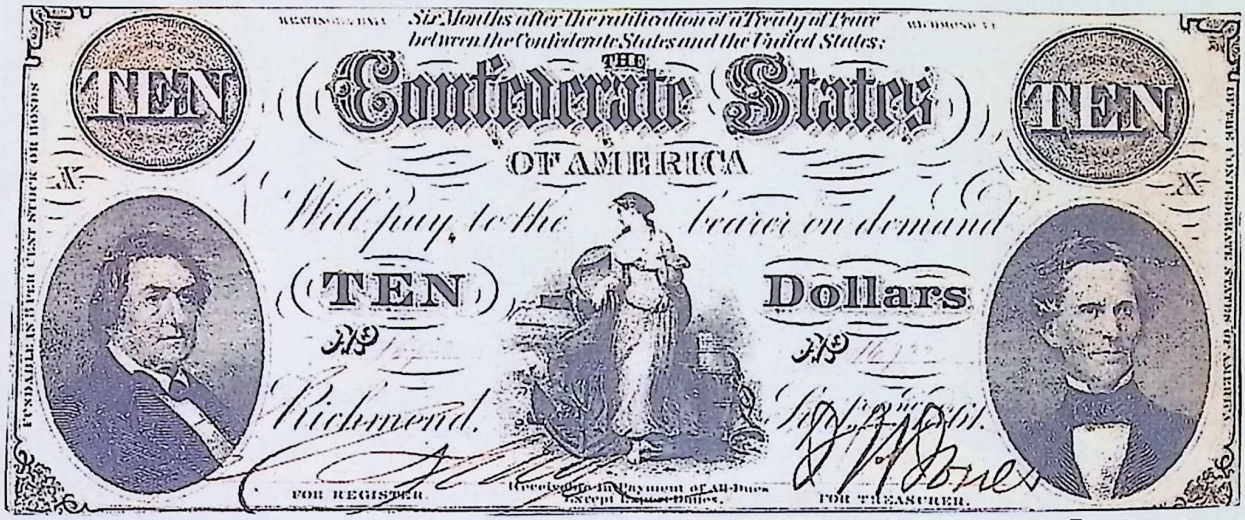


228,664 notes printed.
SCARCE

Same as above.
Many varieties.

T-34 P-16 S-33

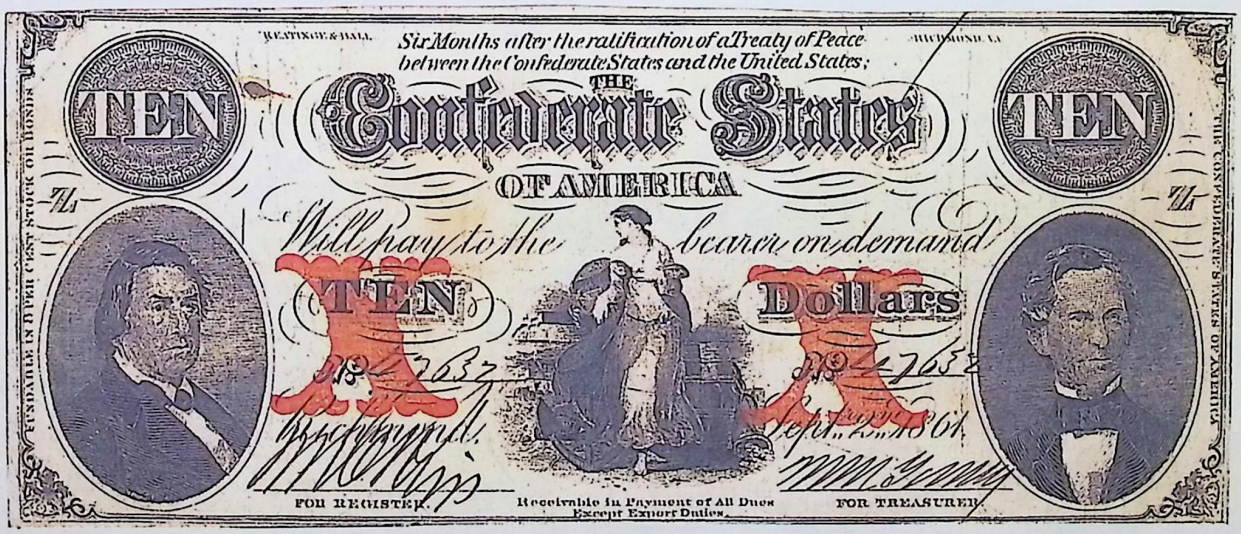
more Keatinge & Ball engravings



128,716 notes issued.
SCARCE

L: Hunter C: Hope with anchor. R: Memminger

T-25 P-25 S-36



Number printed unknown.
SCARCE

Same as above.

T-26 P-24 S-37

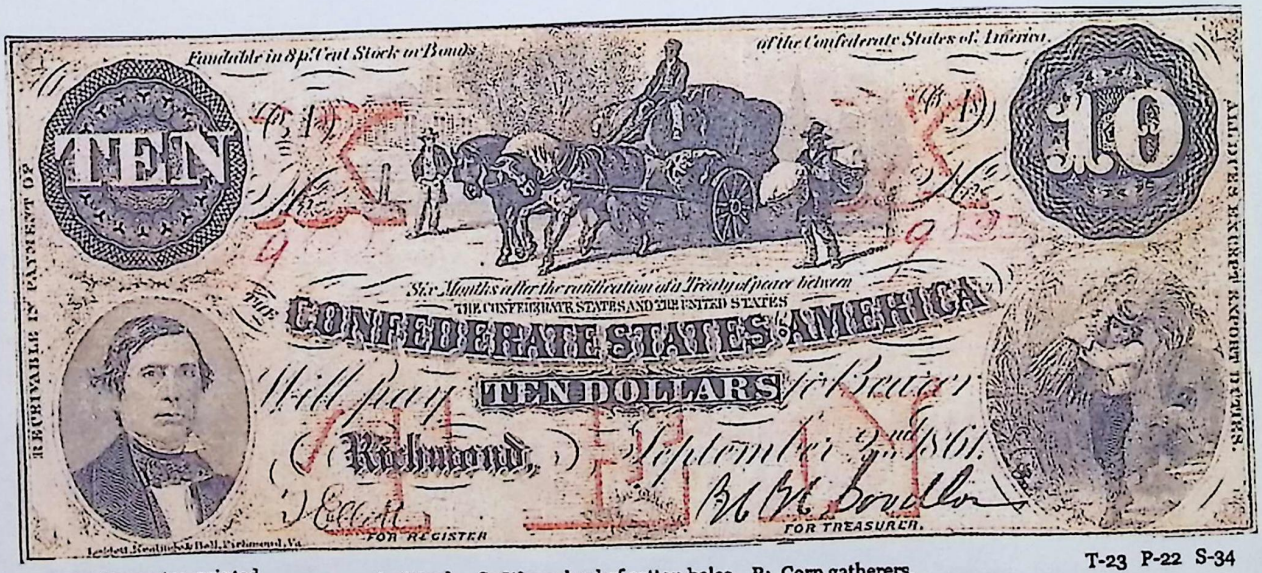
More Keatinge & Ball $10 notes on next page.

more Keatinge & Ball issues

T-24 P-23 S-35

278,400 notes printed.
SCARCE

L: Hunter. R: Child.
Many varieties.



T-23 P-22 S-34

20,333 notes printed.
RARE

L: Ward. C: Wagonload of cotton bales. R: Corn gatherers.

more Keatinge & Ball printings

164,284 notes issued.
SCARCE

C: Alexander Stephens.
Many varieties.

T-21 P-34 S-38

424,988 notes issued.
SCARCE

C: Jefferson Davis

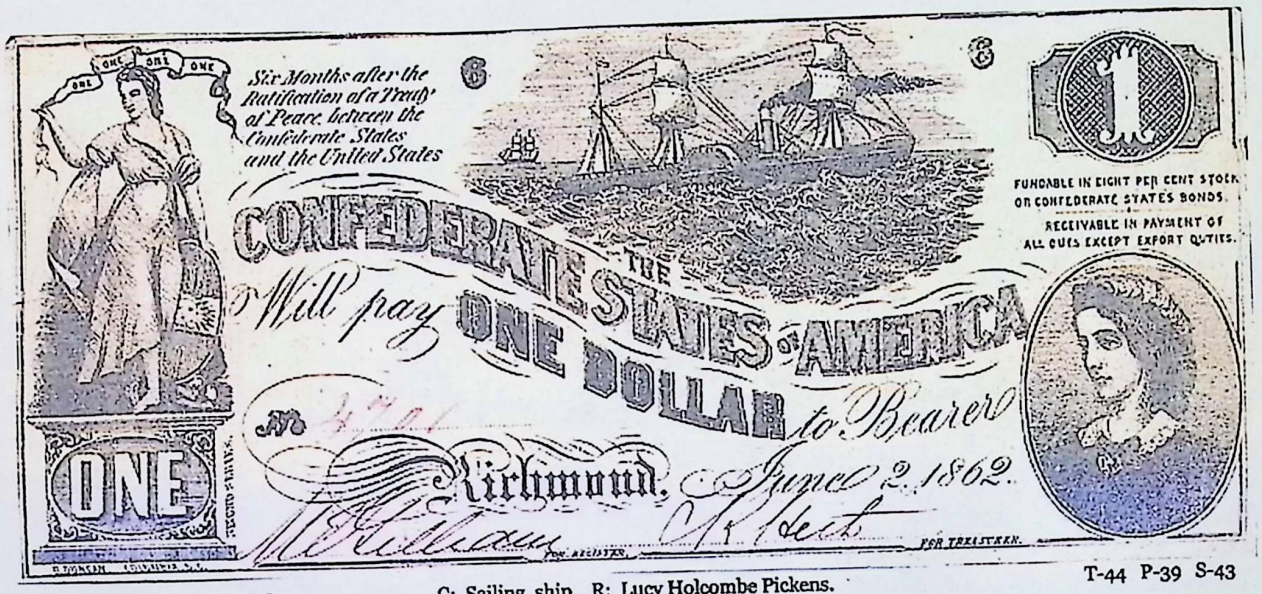
T-16 P-37 S-39

End of Third Issue.

CONFEDERATE STATES: FOURTH ISSUE
Act of April 17, 1962

All Fourth Issue notes have plain reverses.

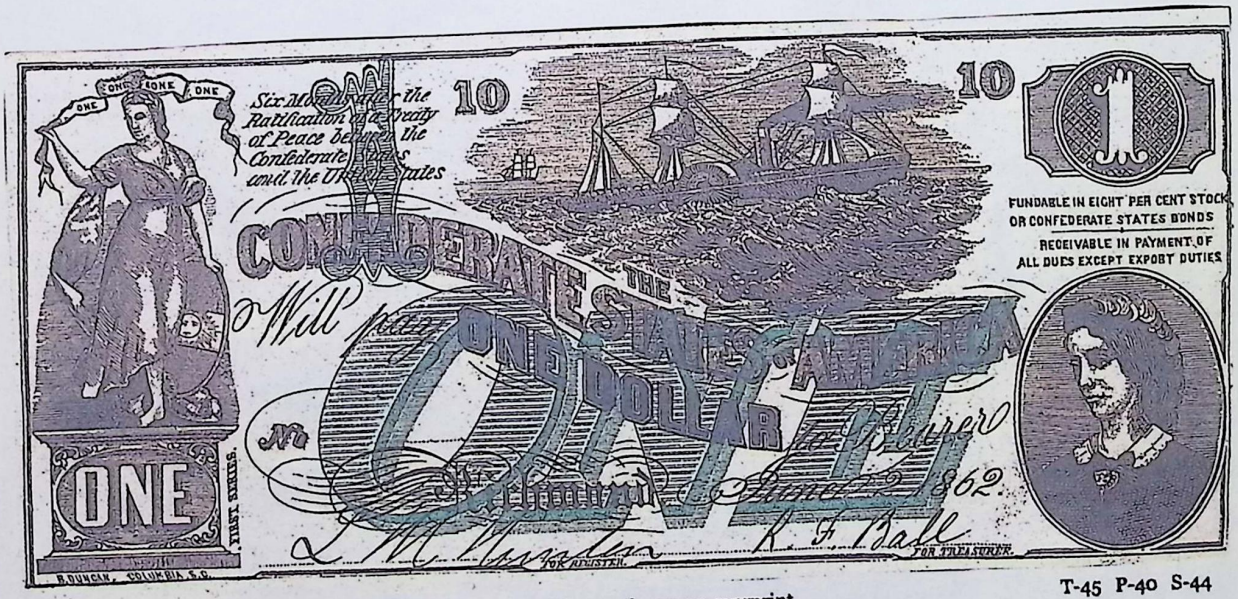
Engraved by (Colonel) B(lanton) Duncan, Columbia



T-44 P-39 S-43

1,689,000 notes issued.
COMMON

C: Sailing ship. R: Lucy Holcombe Pickens.



T-45 P-40 S-44

About 413,200 notes issued.
COMMON

As above, plus green overprint.

more B. Duncan engravings

About 1,456,000 notes issued.
COMMON

L: Benjamin. C: Confederacy striking down the Union.

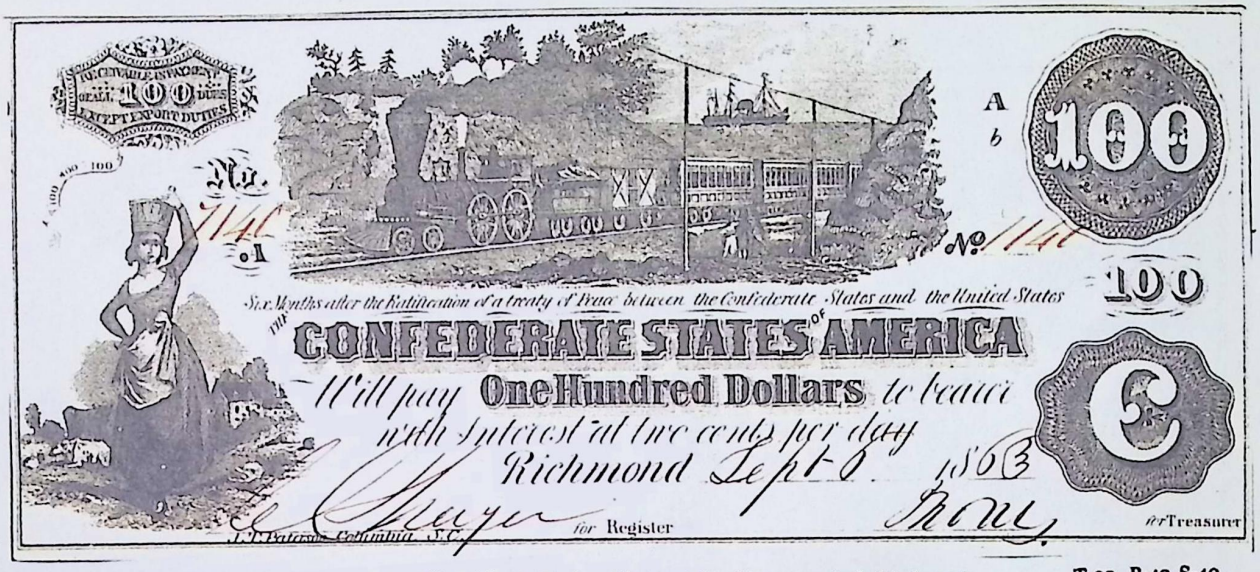
T-42 P-41 S-45

About 257,040 notes issued.
SCARCE

As above, plus green overprint.

T-43 P-42 S-46

Engraved by both Hoyer & Ludwig of Richmond,
and J. T. Paterson of Columbia.



About 228,000 notes issued. L: Milkmaid,. C: Train with *straight* white steam jet behind stack. T-39 P-43 S-40
COMMON

Engraved by J. T. Paterson (only)

About 228,000 notes issued. As above, but with *diffused* white steam behind smokestack. T-40 P-44 S-41
COMMON

Engraved by Keatinge & Ball, Richmond

670,400(?) notes issued.
COMMON

L: Calhoun. C: Negroes hoeing cotton. R: Columbia.
Many varieties.
Genuine notes have unprinted backs (often with interest-paid handstamps);
notes with printed backs are bogus.

T-41 P-45 S-42

End of Fourth Issue.

These notes are dated September 2, 1862, which is *not* a date on which any issue of notes was authorized. It seems most likely that the date was an error and should have read September 2, 1861, the date on which the Third Issue notes were authorized.

The $10 notes were issued into circulation and are not rare at all. These notes were engraved and printed by Hoyer & Ludwig but do not bear that company's imprint (although the word Hoyer is concealed in the cotton bale).

635.250 notes issued.
COMMON

C: Commerce reclining on cotton bale. R: Hunter.

T-46 P-46 S-47

This $10 and the $20 also bear the 1862 date, but they did *not* circulate and are quite rare. They both bear the erroneous imprint of "Keatings (should be Keatinge) & Ball" of "Columbus (should be Columbia), South Carolina;" nevertheless it is believed that they were *not* printed by that company. They bear printed signatures instead of the usual autographed signatures.

Many authorities believe these were ESSAY notes rather than counterfeit notes (printed by the Yankees? or by Southern criminals?) or fantasy notes (printed by the Yankees).

Slabaugh calls all three notes "Enigmatical Issues," whereas Friedberg calls this $10 and the $20 "fantasy counterfeits."

Number printed unknown.
VERY RARE

C: Ceres seated amid agricultural produce. R: Hunter.
All have plate letter N.

T-48 P-47 S-48

Number printed unknown.
VERY RARE

C: Liberty with shield. R: Hunter.
All have plate letter N.

T-47 P-48 S-49

CONFEDERATE STATES: FIFTH ISSUE
December 2, 1862

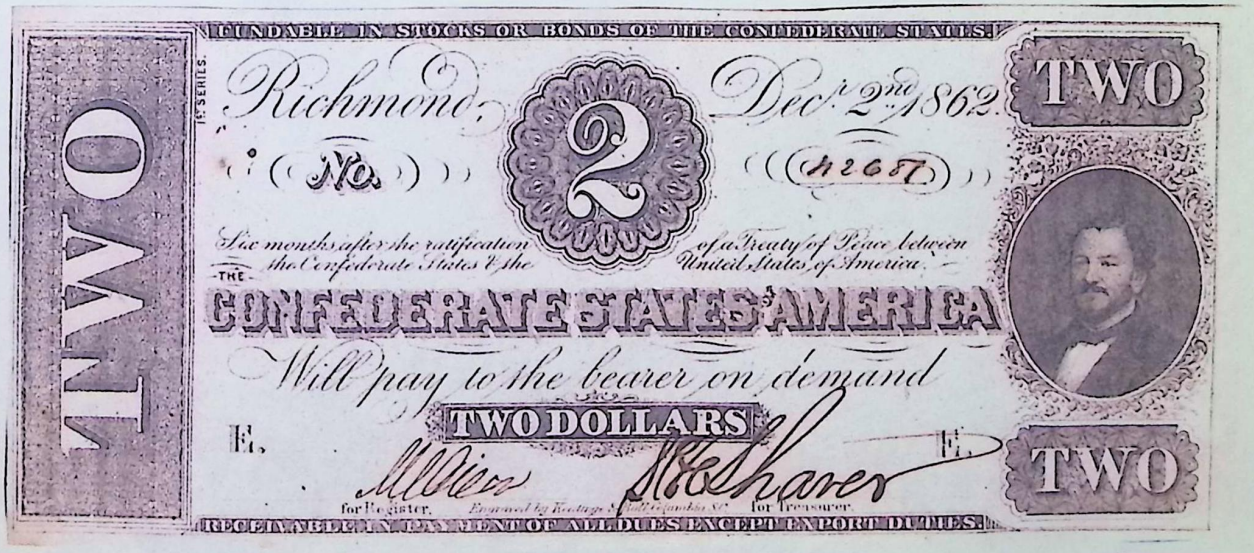
All Fifth Issue notes were engraved by Keatinge & Ball and lithographed by them and by many subcontractors. The $1 and $2 notes have unprinted reverses, but notes of higher denominations ($5 through $100) are the first Confederate notes (except for Manouvrier's 1861 $5's) to have printed reverse designs.

Obverses of the later Sixth Issue (April 1863) and Seventh Issue (February 1864) are very similar to the obverses of these Fifth Issue notes.

1,141,200 notes issued.
COMMON

C: Clement Clay
Many varieties.

T-55 P-49 S-50

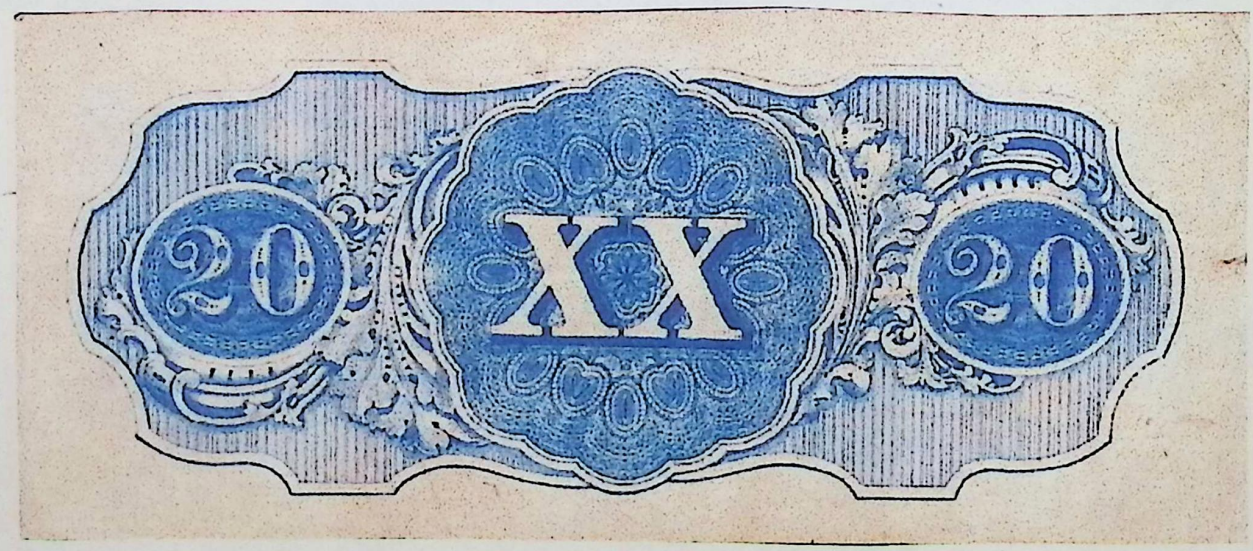


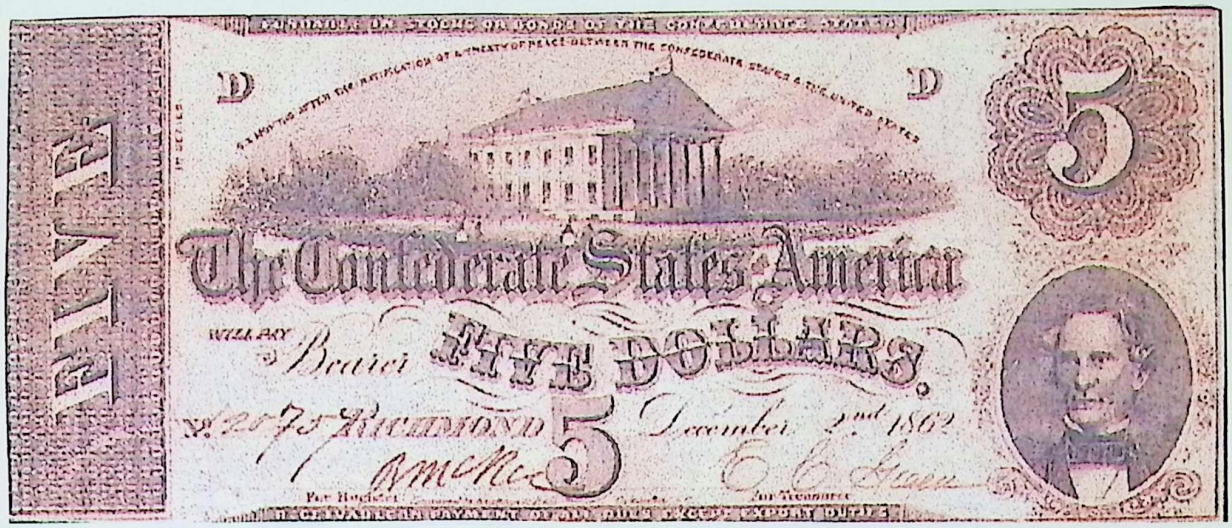
603,000 notes issued.
COMMON

R: Judah Benjamin.
Many varieties.

T-54 P-50 S-51

These same reverses were also used on the Sixth Issue in April 1863 (but not on the Seventh Issue).





2,833,600 notes printed.
COMMON

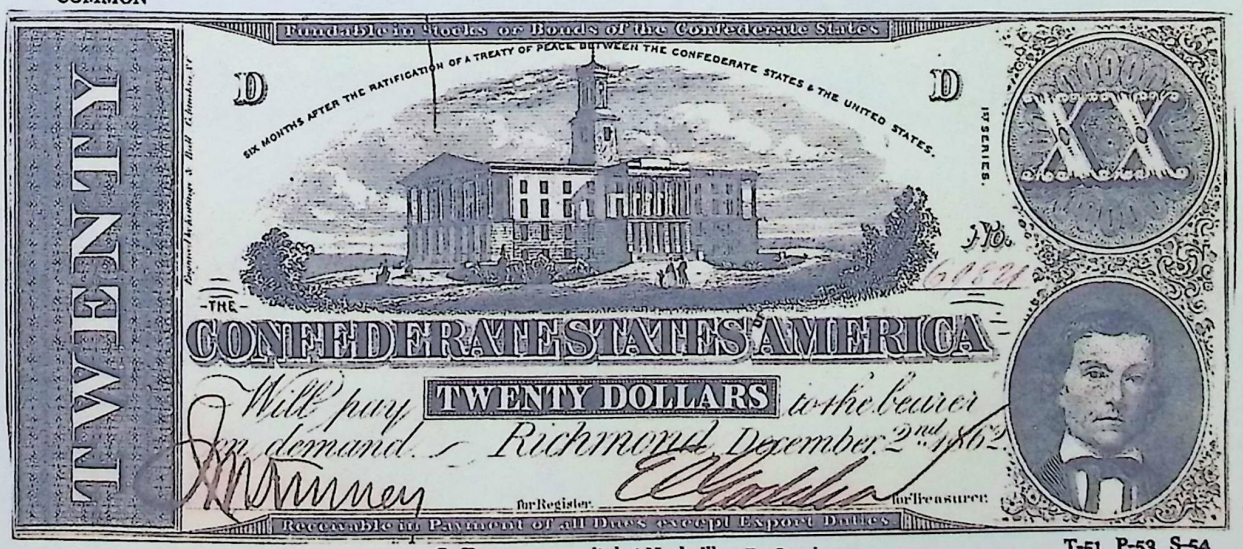
C: Confederate capitol at Richmond. R: Memminger.

T-53 P-51 S-52

3,060,000 notes printed.
COMMON

C: South Carolina capitol at Columbia. R: Hunter.

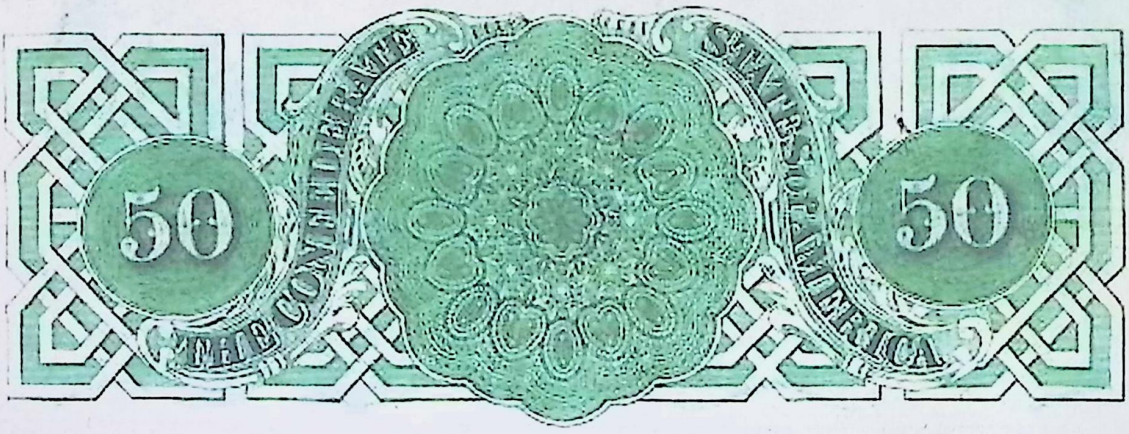
T-52 P-52 S-53



707,200 notes printed.
COMMON

C: Tennessee capitol at Nashville. R: Stephens.

T-51 P-53 S-54


50
50
THE CONFEDERATE STATES OF AMERICA

100
CIRCULATING
TREASURY
NOTE
Fundable in Stocks
or Bonds of the
Confederate States
Receivable for all Duties
Except Export Duties
100

364,800 notes printed.
SCARCE

C: Jefferson Davis.
Many varieties.

T-50 P-54 S-55

609,400 notes printed.
SCARCE

L: Soldiers. C: Lucy Holcombe Pickens. R: Randolph.

T-49 P-55 S-56

End of Fifth Issue.

CONFEDERATE STATES: SIXTH ISSUE
April 9, 1863

The new 50 cent note was engraved by Archer & Daly. All the other notes were still engraved by Keatinge & Ball. and their obverses (except for the date and the overprints)) and reverses ($5 and up) were identical with those of the previous notes of the Fifth Issue.

1,831,517 notes issued.
COMMON

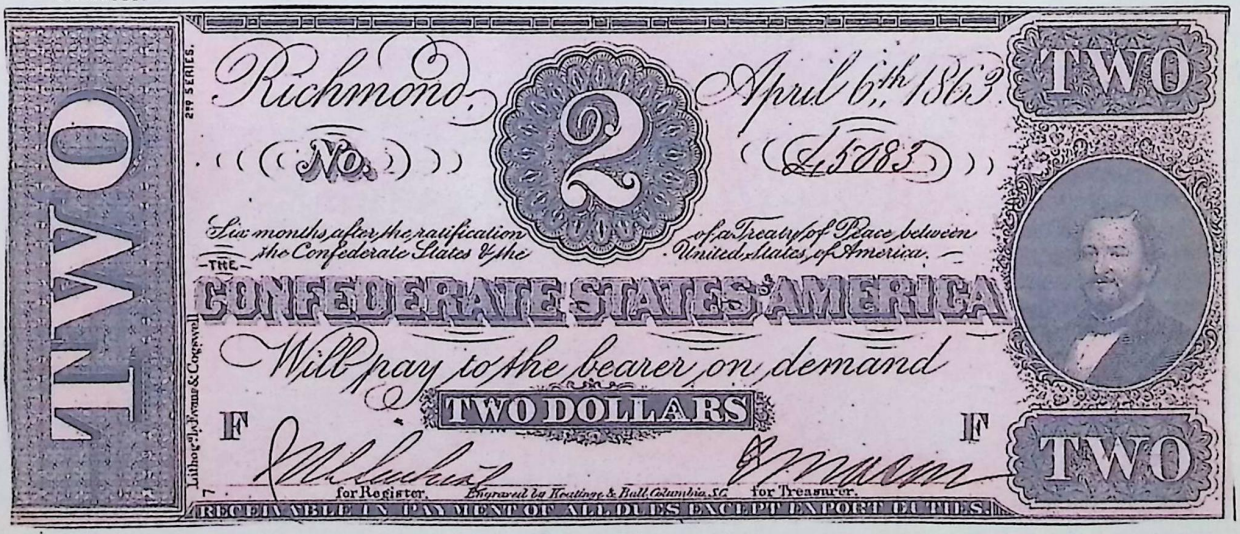
C: Bust of Jefferson Davis.
These notes have *printed* signatures (not autographed).

T-63 P-56 S-57

1,645,800 notes printed.
COMMON

C: Clement Clay.

T-62 P-57 S-58



689,600 notes printed.
SCARCE

R: Judah Benjamin

T-61 P-58 S-59

7,745,600 notes printed. C: Confederate capitol at Richmond. R: Memminger. T-60 P-59 S-60
COMMON Many varieties.

7.420,800 notes printed. C: South Carolina capitol at Columbia. R: Hunter T-59 P-60 S-61
COMMON

4,428,000 notes printed. C: Tennessee capitol at Nashville. E: Stephens. T-58 P-61 S-62
COMMON

2,324,000 notes printed.
COMMON

C: Jefferson Davis.

T-57 P-62 S-63

1,931,960 notes printed.
COMMON

C: Lucy Pickens. R: Randolph.

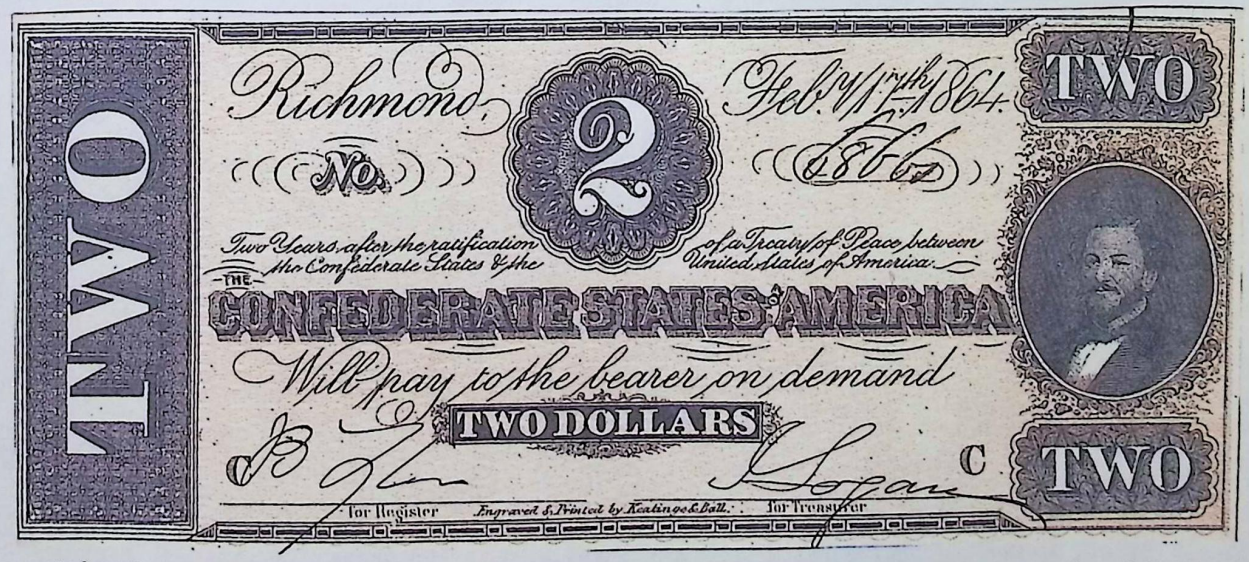
T-56 P-63 S-64

CONFEDERATE STATES: SEVENTH ISSUE
February 17, 1864

The obverses of these notes are like the previous two issues (except for the date), but the blue reverses are quite different. These were the last Confederate notes printed.

At least 1,047,212 notes printed. C: Jefferson Davis. T-72 P-64 S-65
COMMON

At least 598,400 notes printed. C: Clement Clay. T-71 P-65 S-66
COMMON

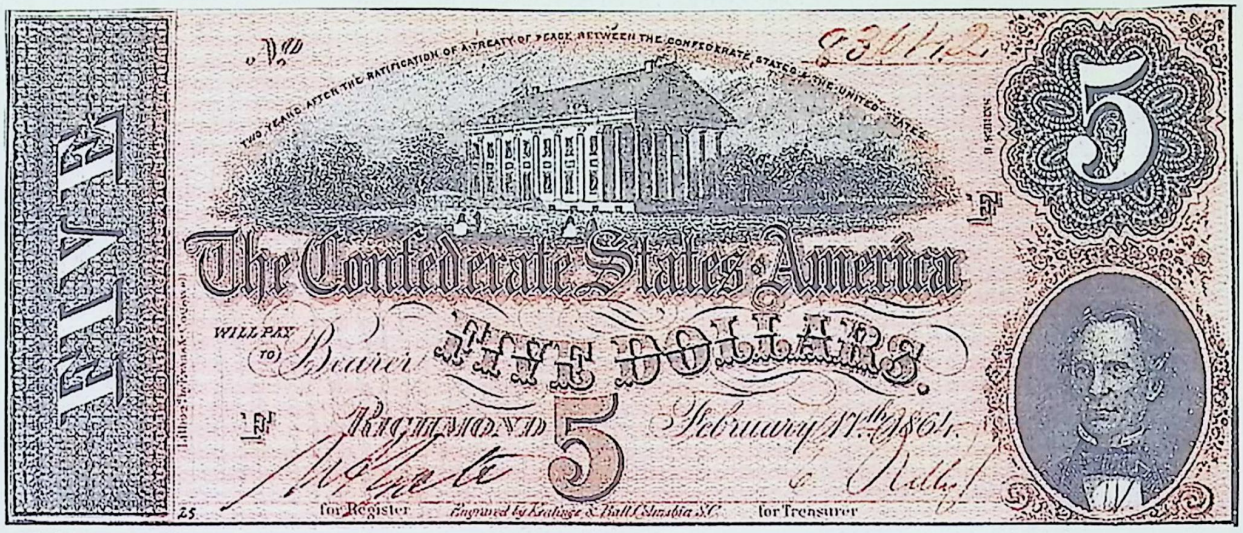


At least 822,392 notes printed. C: Judah Benjamin. T-70 P-66 S-67
COMMON

5
FIVE
5
5
5

10
TEN
10
10
10

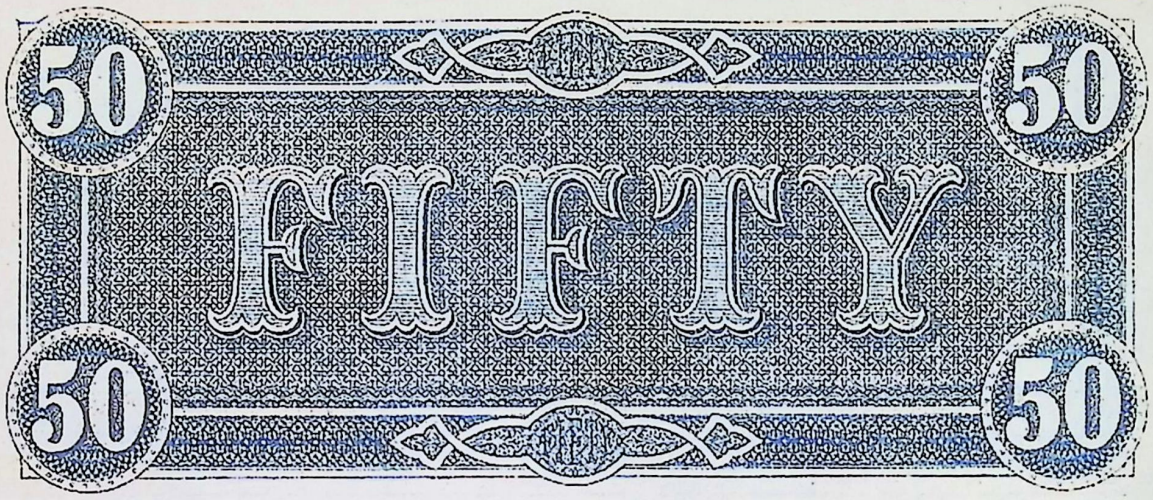
20
TWENTY
20
20
20

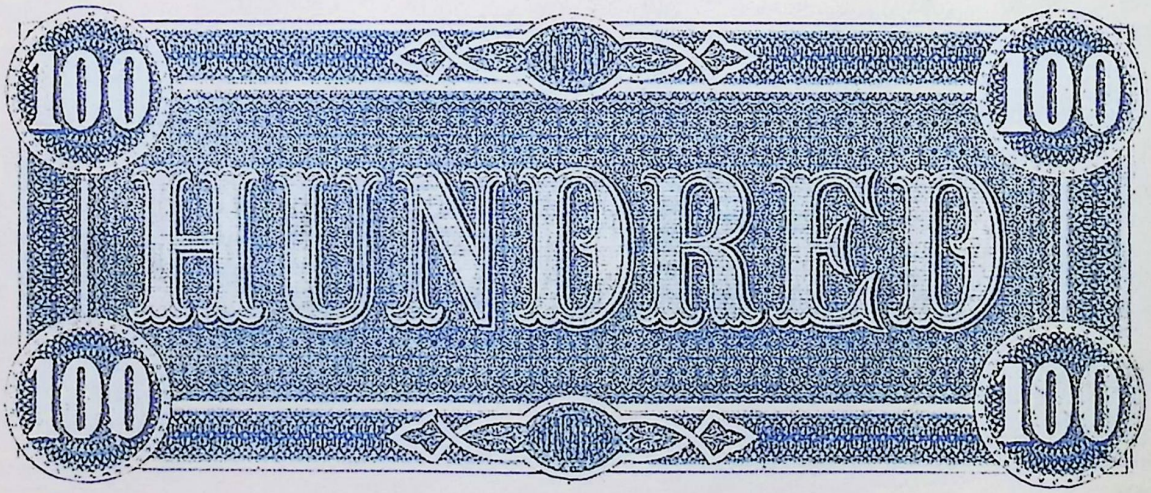


At least 5,325,264 notes printed. C: Confederate capitol at Richmond. R: Memminger. T-69 P-67 S-68
COMMON

At least 9,135,920 notes printed. C: Field artillery. C: Hunter. T-68 P-68 S-69
COMMONEST C.S.A. NOTE

At least 4,297,004 notes printed. C: Tennessee capitol at Nashville. R: Stephens. T-67 P-69 S-70
COMMON

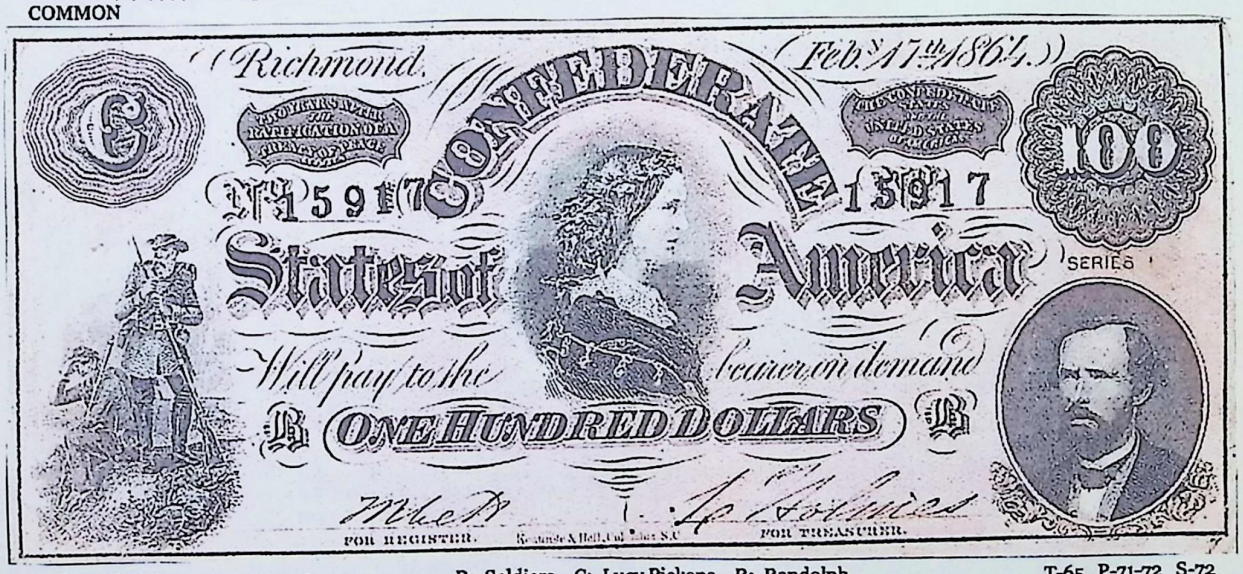

50
50
FIFTY
50
50


100
100
HUNDRED
100
100

At least 1,671,444 notes printed.
COMMON

C: Jefferson Davis.

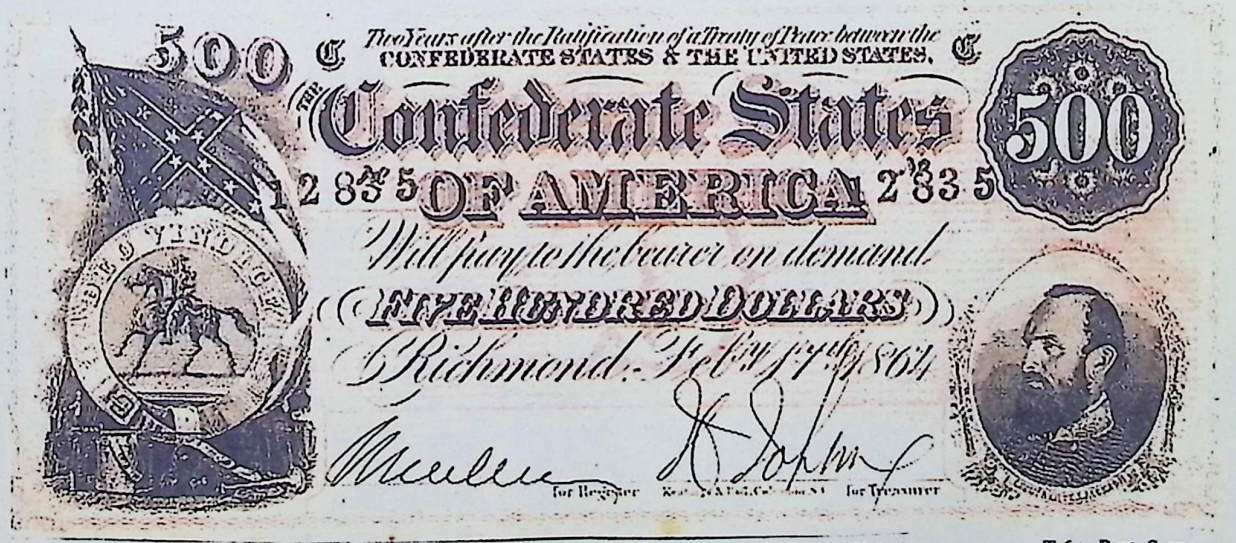
T-66 P-70 S-71



At least 896,644 notes printed.
COMMON

R: Soldiers. C: Lucy Pickens. R: Randolph.
The "Havana counterfeit" is about ¼ inch shorter.

T-65 P-71-72 S-72



At least 150,428 notes printed.
SCARCE

L: Confederate flag and seal. R: General "Stonewall" Jackson.
Various shades of pink (earlier notes) to red (later notes).
Blank reverse.

T-64 P-73 S-73

Appendix AA

KINGDOM OF HAWAII

1879

REPUBLIC OF HAWAII

1895 -- 1899

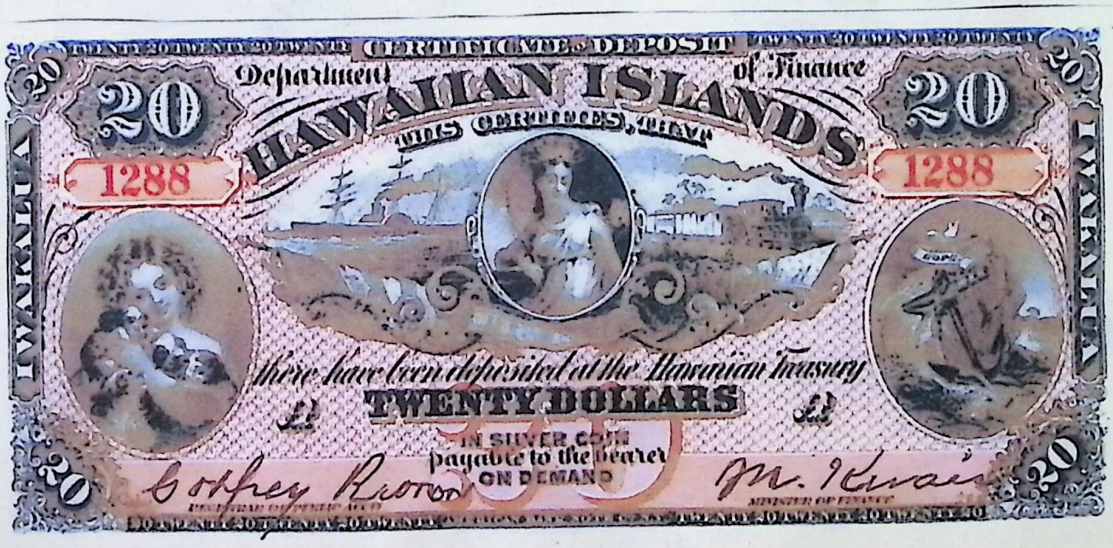
TERRITORY OF HAWAII

1900 -- 1959

Series A: Certificates of Deposit (Silver Coin)
(1879)

Series A: Certificates of Deposit (Silver Coin) (1879)

P-1

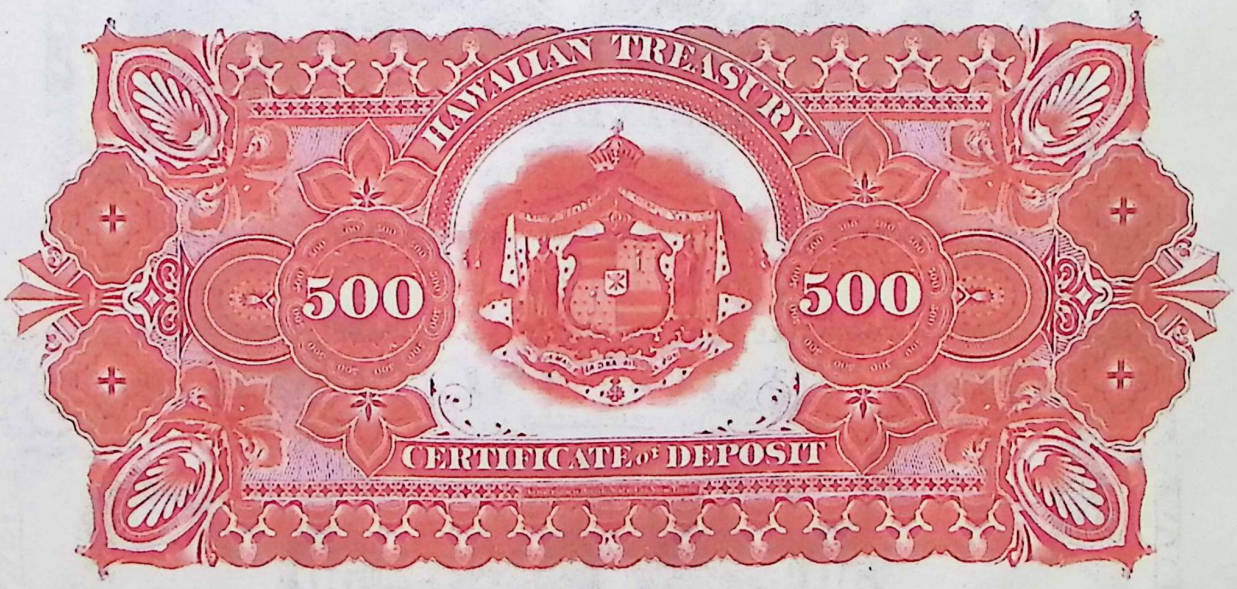


P-2

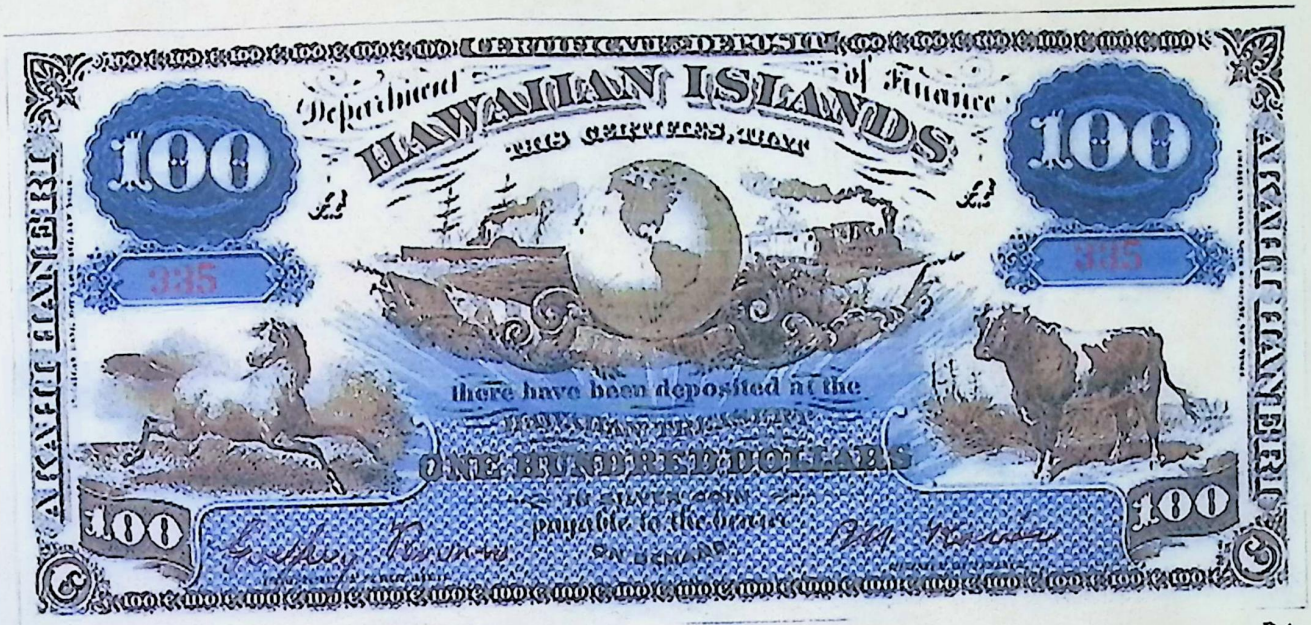
P-3

KINGDOM OF HAWAII

Series A: Certificates of Deposit (Silver Coin)
(1879)



Series A: Certificates of Deposit (Silver Coin)
(1879)



P-4

P-5

The former kingdom of Hawaii became a republic in July 1893.

Series B: Certificates of Deposit (Gold Coin)
1895 (1899)

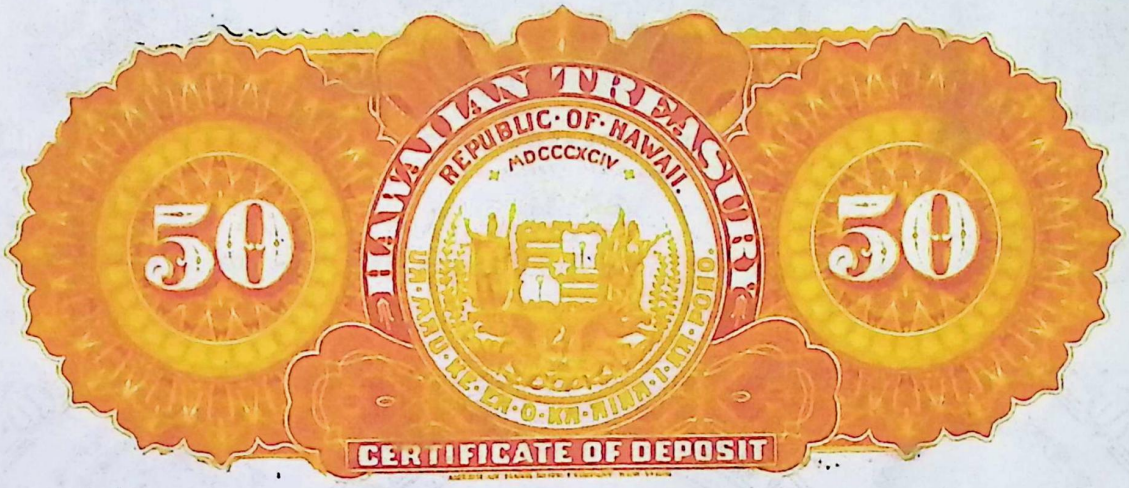
Series B: Certificates of Deposit (Gold Coin)
1895 (1899)

P-6

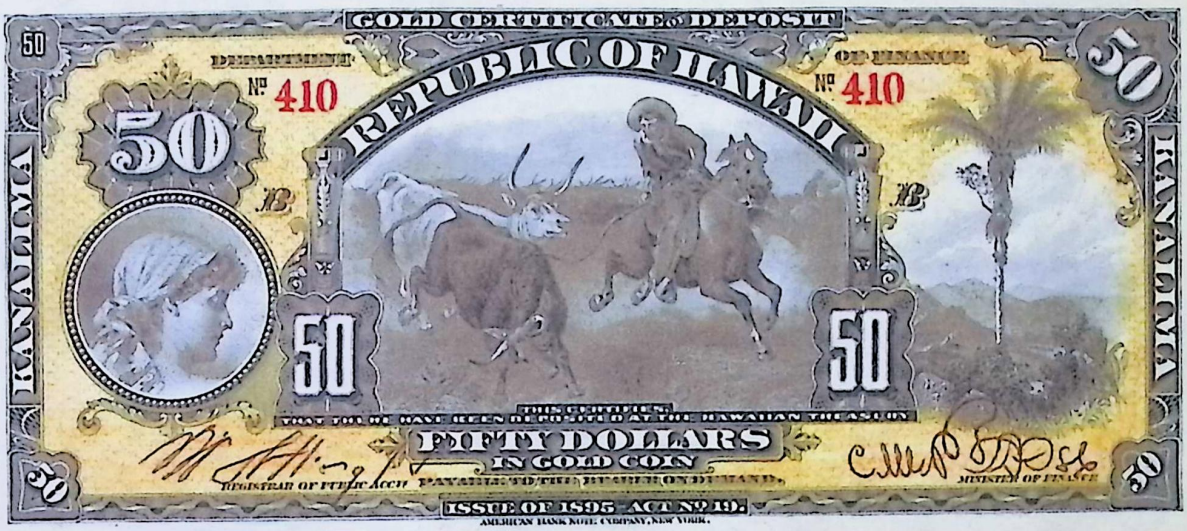
P-7

P-8

Series B: Certificates of Deposit (Gold Coin)
1895 (1899)



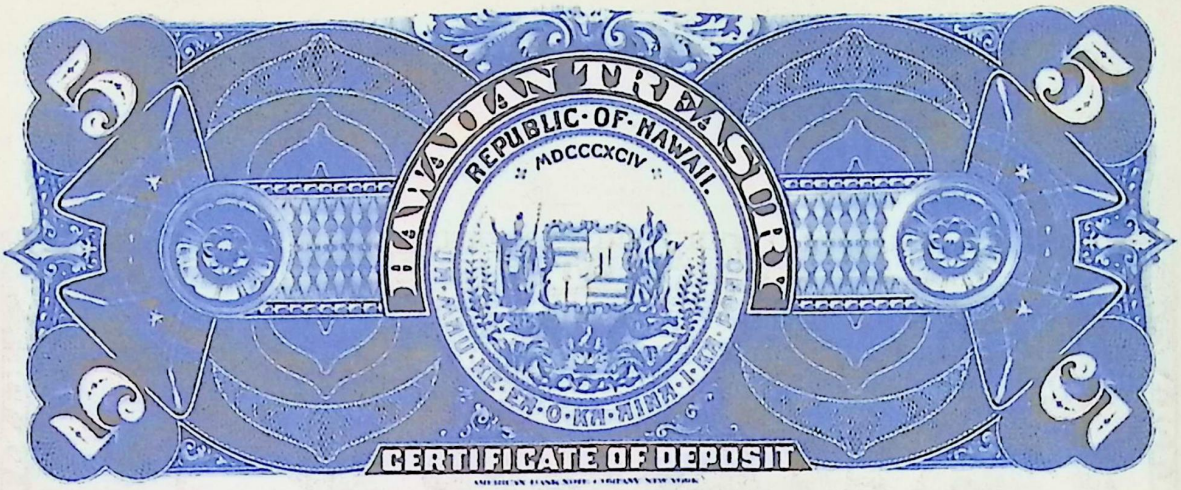
Series B: Certificates of Deposit (Gold Coin)
1895 (1899)



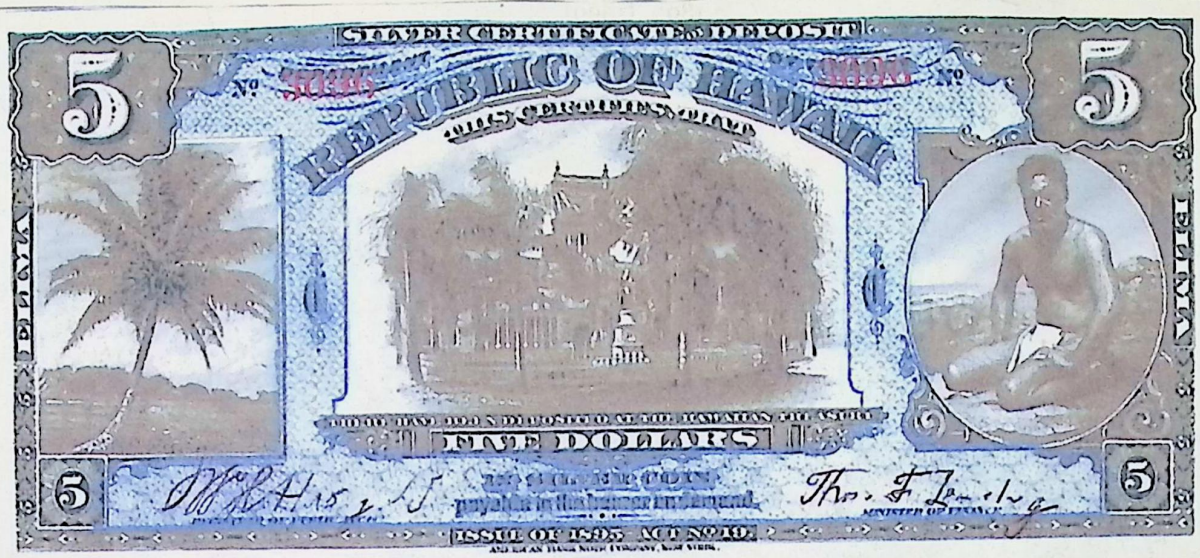
P-9

P-10

Series C: Certificates of Deposit (Silver Coin)
1895 (1899)

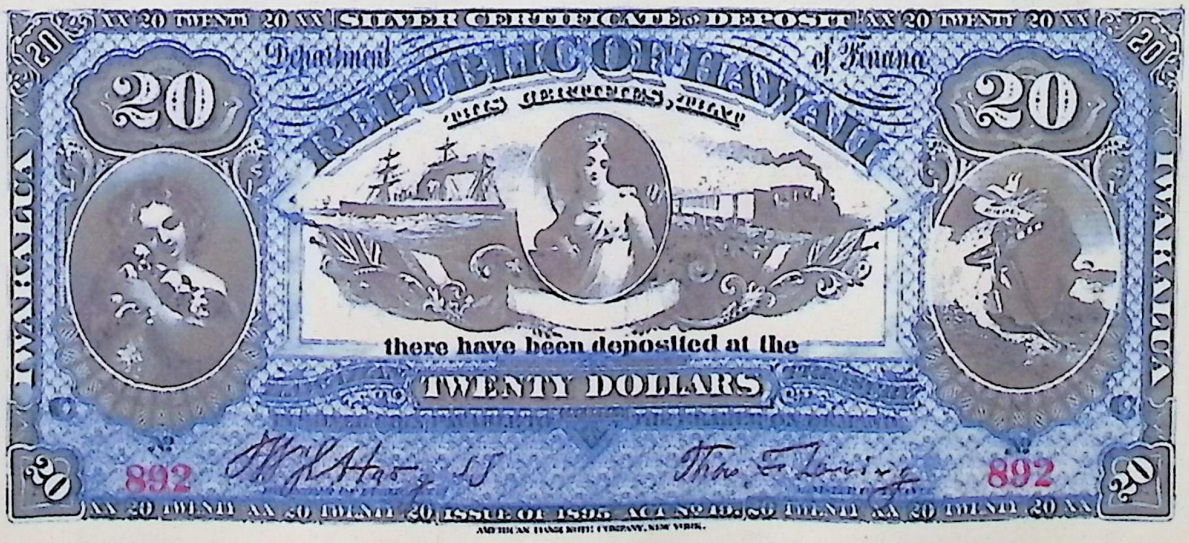


Series C: Certificates of Deposit (Silver Coin)
1895 (1899)



P-11

P-12



P-13

REPUBLIC OF HAWAII

Series C: Certificates of Deposit (Silver Coin)
1895 (1899)

Series C: Certificates of Deposit (Silver Coin)
1895 (1899)

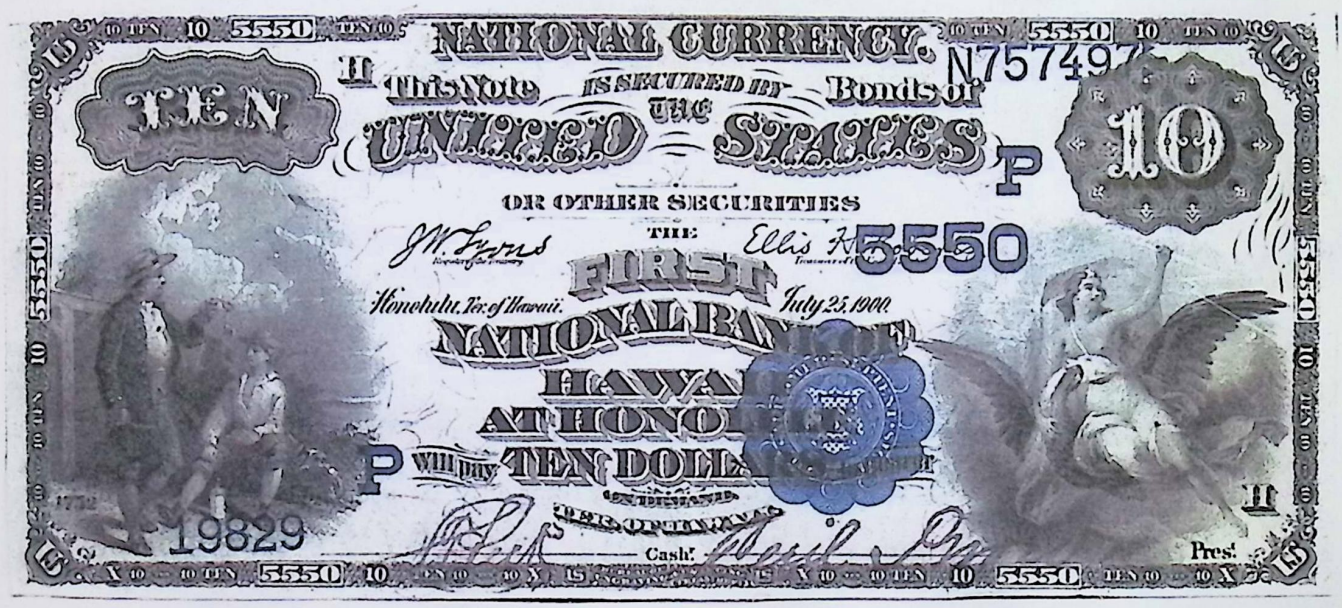
P-14

P-15

Hawaii was annexed by the United States in July 1898 and thereafter used U. S. currency. It became a territory in February 1900 and a state in August 1959.

National Bank Notes
1900—1935

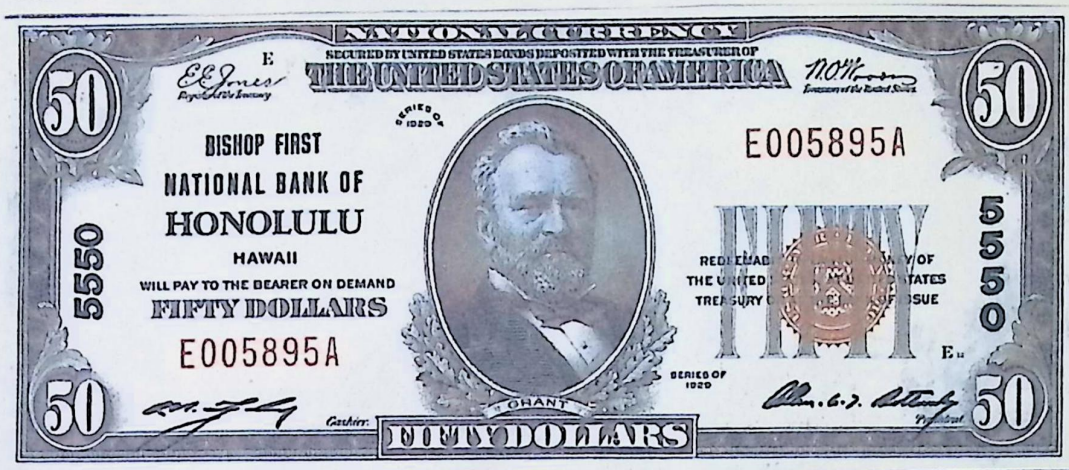
Hawaii was annexed by the United States in July 1898 and became a territory in February 1900; thereafter only U.S. currency circulated. The First National Bank of Honolulu at Hawaii was chartered in August 1900 and promptly began issuing second charter banknotes (see Volume 2, on Large Size Currency, page 261).

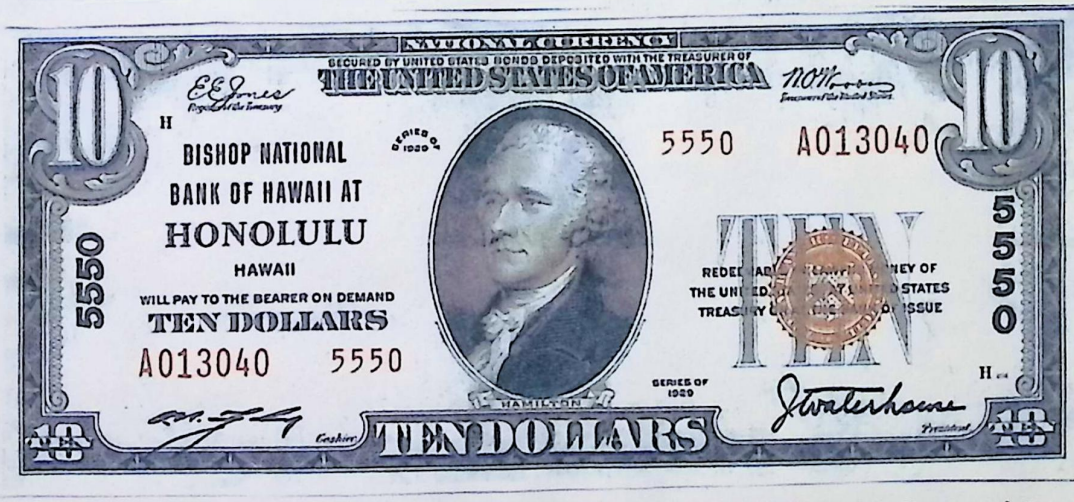


From 1901 through 1917 five more national banks were chartered in Hawaii, all of them outside the city of Honolulu. Only eight notes are known on four of these banks (four notes from just one bank).

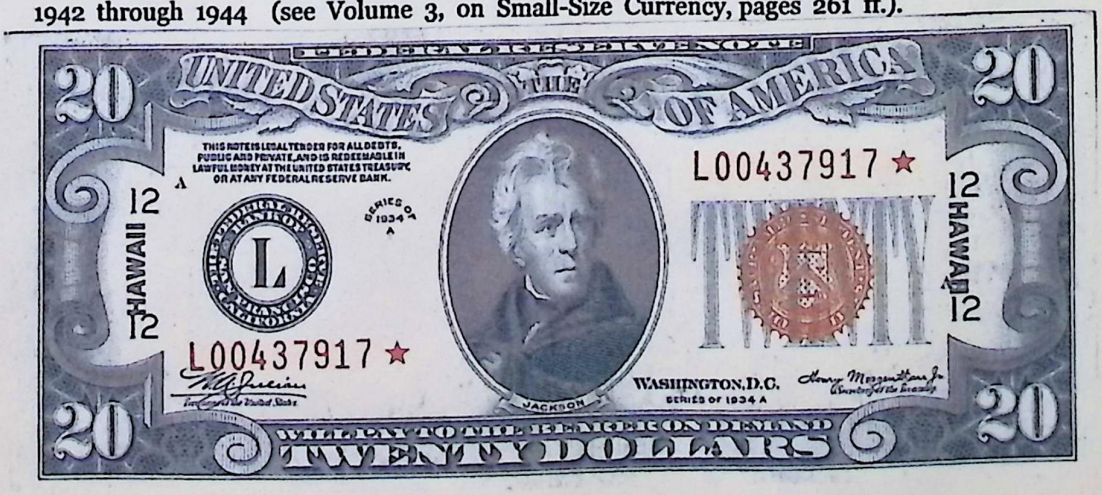
National Bank Notes
1900—1935

In 1929 The First National Bank of Hawaii at Honolulu absorbed four other Hawaiian national banks and was renamed The Bishop First National Bank of Honolulu; then in 1933 it became simply The Bishop National Bank of Honolulu.





During World War II special currency with *brown* seals and black HAWAII overprints on both obverse and reverse were printed for exclusive use in the Hawaiian Islands from 1942 through 1944 (see Volume 3, on Small-Size Currency, pages 261 ff.).



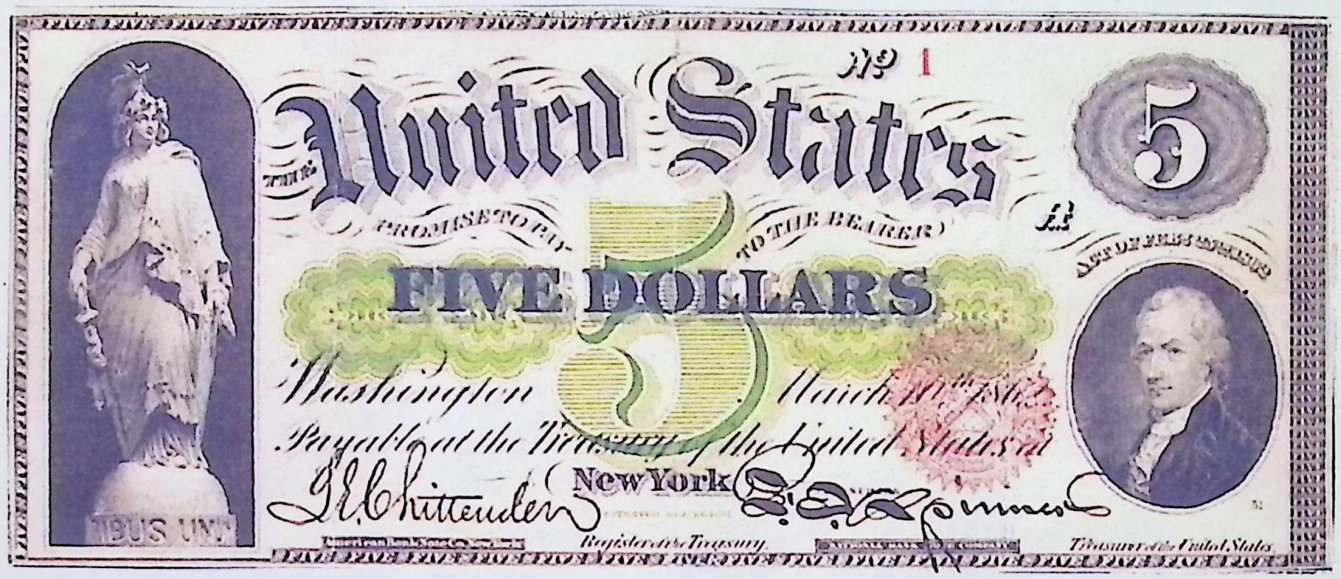
Hawaii was admitted to the union as the fiftieth state in August 1959.

Appendix B

Serial Numbers

VERY LOW SERIAL NUMBERS

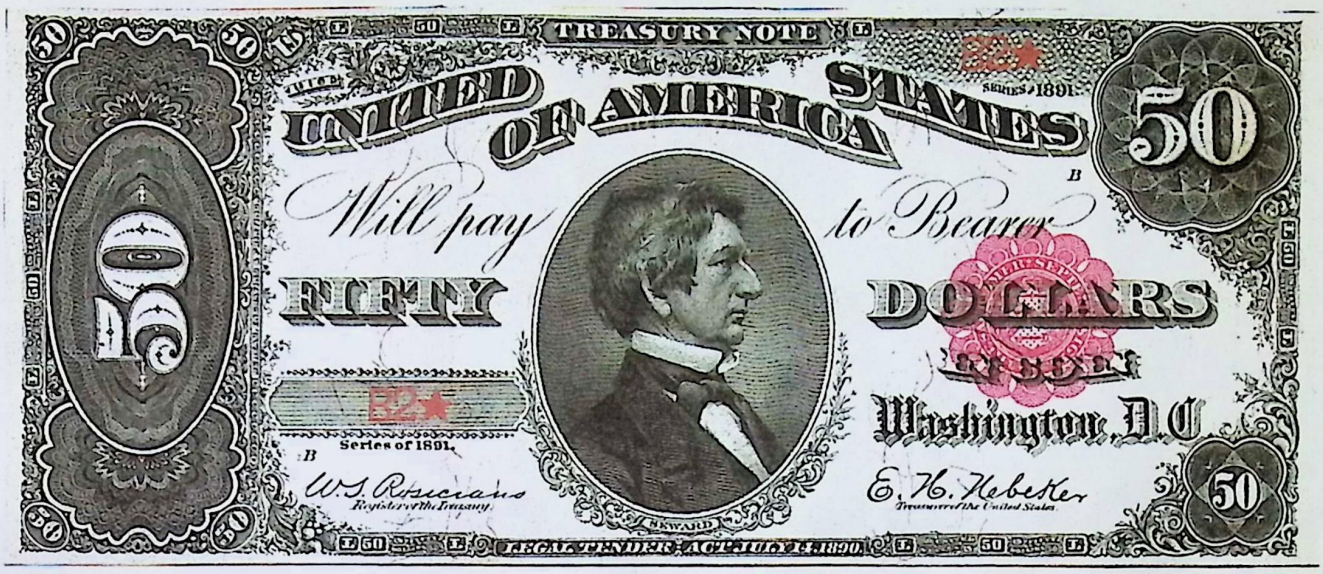
Banknotes which happen to have very low serial numbers have always been especially desirable to collectors. Such notes are much rarer among large-size notes than among the later small-size notes, partly because the various types of large-size notes were each printed in relatively smaller quantities, and partly because a smaller proportion of them have survived the rigors of time. Some of these notes are held in museum collections and some are held by private collectors.



VERY LOW SERIAL NUMBERS

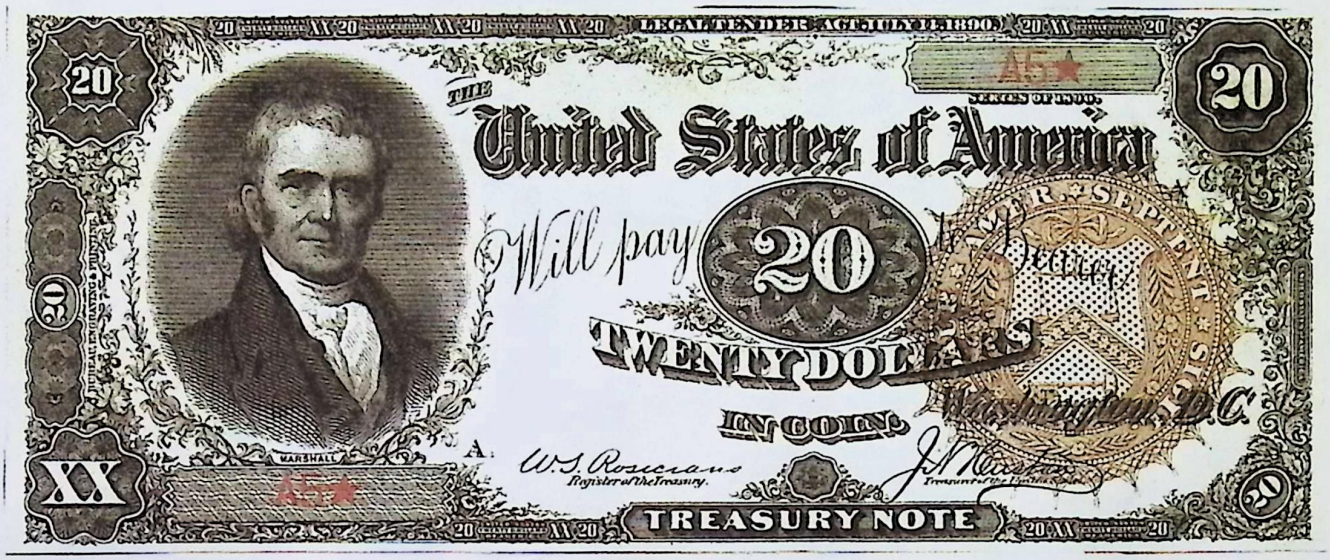
VERY LOW SERIAL NUMBERS

VERY LOW SERIAL NUMBERS



VERY LOW SERIAL NUMBERS

VERY LOW SERIAL NUMBERS



VERY LOW SERIAL NUMBERS

VERY LOW SERIAL NUMBERS

INTERESTING SERIAL NUMBERS

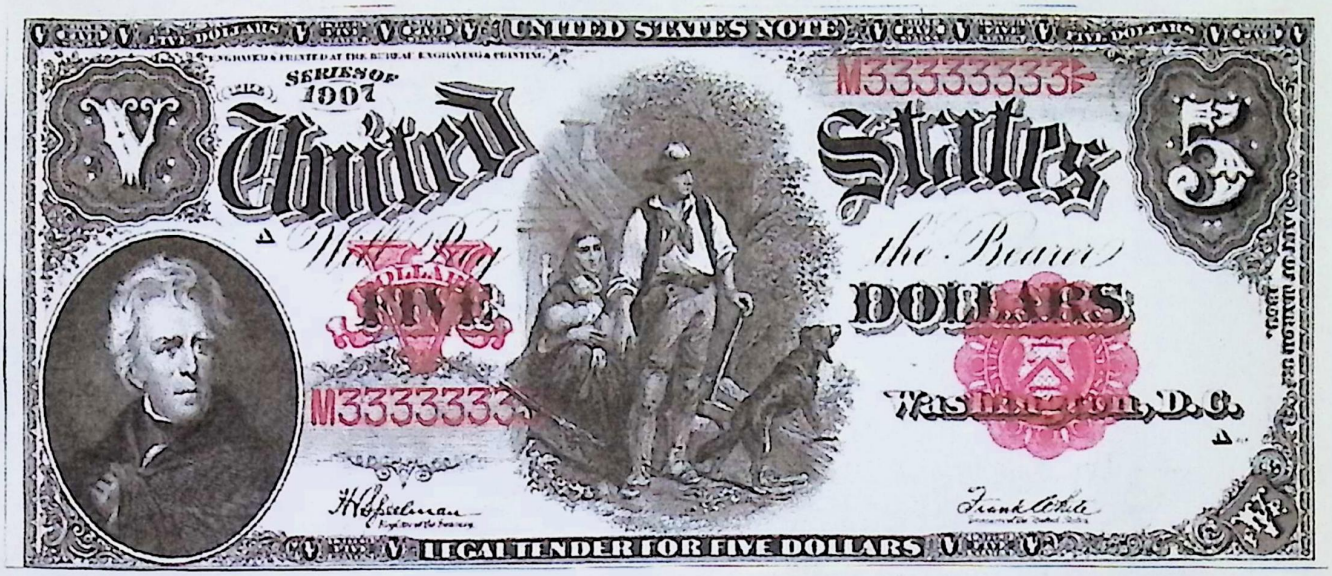
Even serial numbers which are not so low can nevertheless be "interesting."

INTERESTING SERIAL NUMBERS

"SOLID" SERIAL NUMBERS

"Solid" serial numbers are popular, especially when they are of the full eight digits, but they are also quite rare. However, many issues of large-size notes never reached eight digits because the number printed never reached ten million.

"SOLID" SERIAL NUMBERS



"SOLID" SERIAL NUMBERS

"SOLID" SERIAL NUMBERS

"SOLID" SERIAL NUMBERS

"RADAR" NOTES

A "radar" note has a palindromic serial number, i.e. the number reads the same backward as forward. Technically, the lowest radar number is 11, but collectors prefer radar numbers with at least six digits, preferably eight.

Appendix C

Error Notes

ERROR NOTES

Large-size error notes are much scarcer than the later small-size error notes, partly because the large-size notes were printed in smaller numbers, possibly because the printers were more careful, and definitely because of the rigors of time.

The "first printing" was generally of the reverse. Sometimes a reverse plate was under-inked or over-inked, or the ink would smear. Sometimes the application of ink to paper was obstructed, either by some foreign body such as a loose scrap of paper or perhaps by a folded-over corner or edge of the sheet, or by a crinkle or crimp in the paper itself. Sometimes the sheet went through the press askew rather than straight.

These same kinds of problems could occur during the "second printing" when the principal design of the obverse was printed. Sometimes a sheet would be turned end-to-end before getting its second, obverse printing, thus resulting in an "upset reverse" (this is probably the commonest error found in large-size notes). Sometimes a sheet with one denomination already printed on its reverse would somehow get mixed in among sheets being printed with a different denomination obverse, resulting in a "double-denomination" note (probably the rarest error in large-size notes). National Bank Notes were usually printed from 4-subject plates which had two different denominations (e.g. $10 $10 $10 $20); if one of these sheets happened to get turned end-to-end the result would two double-denomination notes (e.g. a $5/$10 and a $10/$5), each with an upset reverse.

The "third printing(s)" applied the "overprinted" Treasury seal and serial numbers. On some notes the seal and serial numbers were of different colors, thus requiring *two* "third printings." Sometimes one or both of the overprints would be tilted, or too high, too low, or too far left or right. If a sheet had got turned end-to-end between its second and third printings, the Treasury seal and/or the serial numbers might be upside down. As with both the first and second printings, the third (over)printing could occasionally be under-inked, over-inked, or smeared, or obstructed by something loose or by a folded-over corner or edge of the sheet. Sometimes the serial-numbering wheels were improperly set or became stuck, resulting in mismatched serial numbers. After 1874 each National Bank Note had its bank's charter number as part of the third (over)printing, and at least one note is known where the two charter numbers are not the same (one is correct but the other has transposed digits).

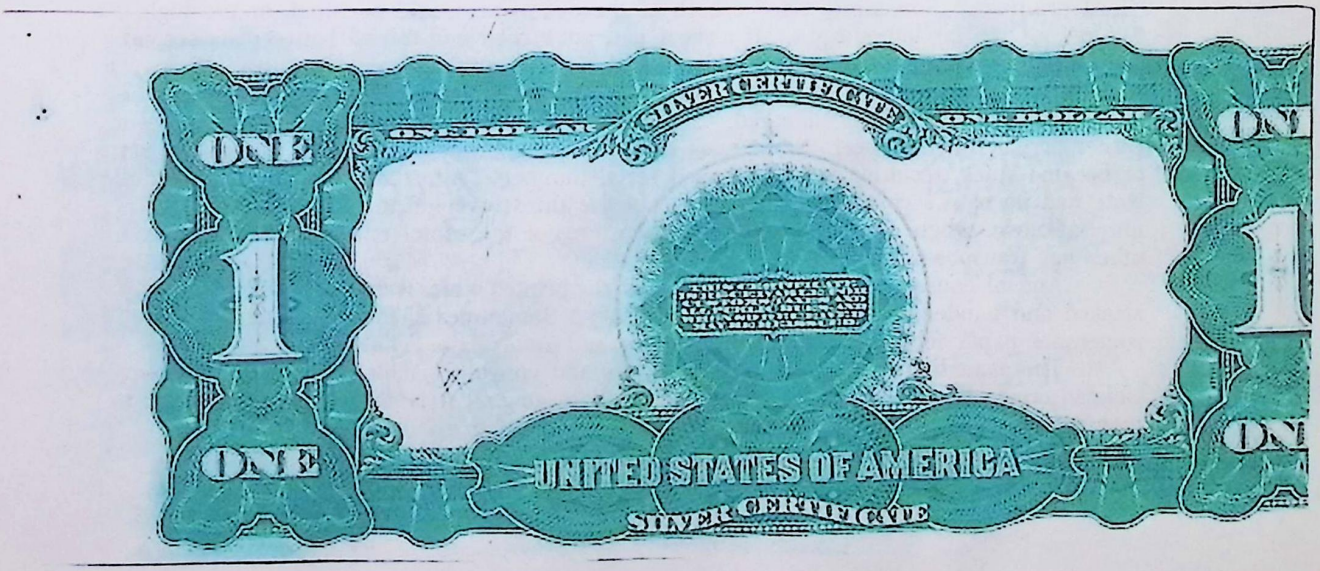
And of course errors could occur when the printed notes were cut apart to be stacked and banded for shipping to the Treasury. Sometimes sheets were cut askew, or sometimes paper folds or crimps, some minor and some major, could occur.

The availability of modern color scanners and copying machines has made it possible to create fakes of *some* of these errors, but in general it is still extremely difficult to manufacture convincing fakes of large-size error notes.

First printing errors

Both of these notes were printed on sheets which were not properly centered when they went through the press. Both notes have normally centered obverses.

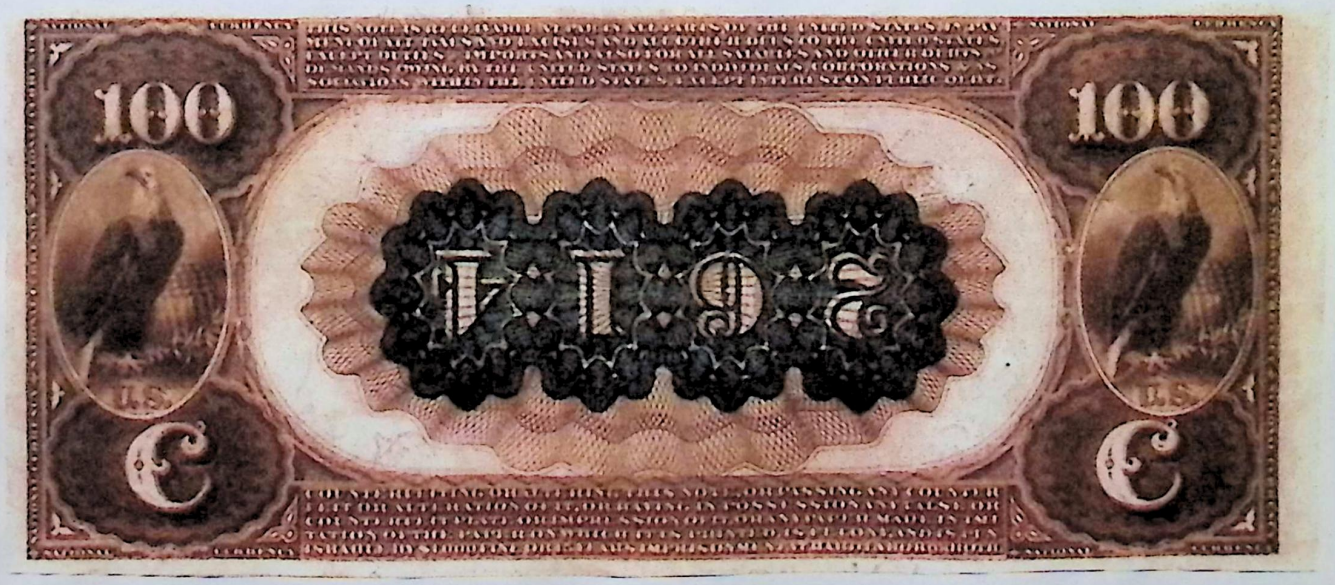
(Compare with pages 374 and 368.)



First printing errors

Much of the left side of this 1862 Demand Note was obstructed (most likely by a loose scrap of paper) when it went through the press. The obverse is normally printed. (Compare with page 66.)

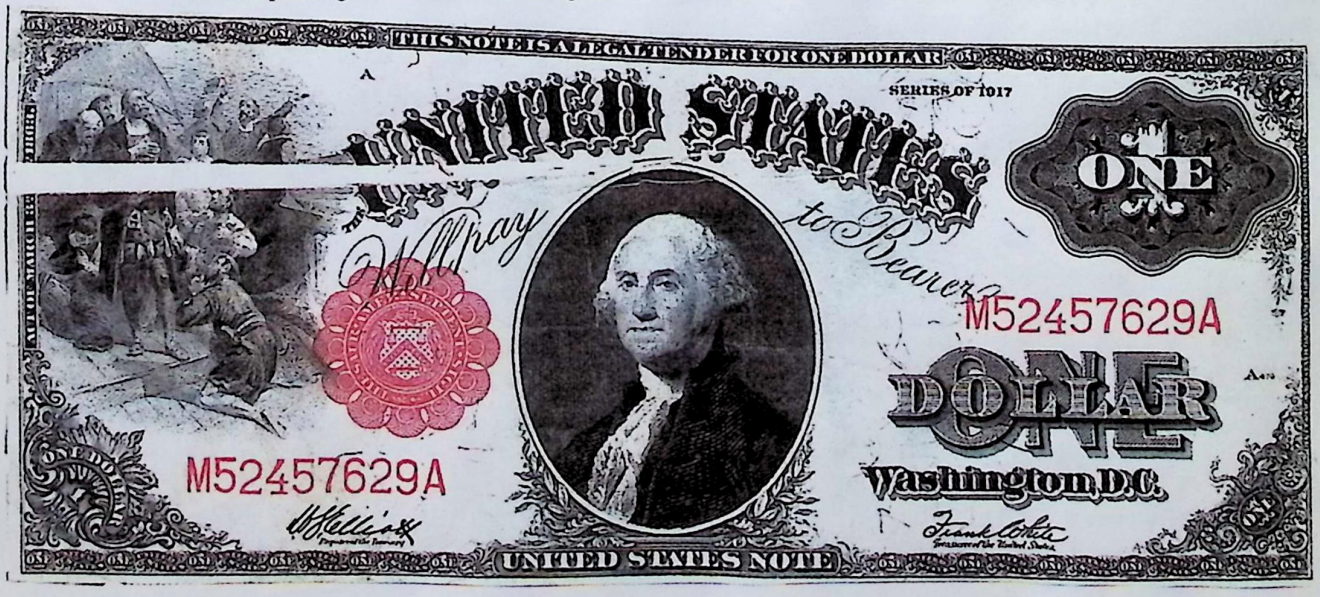
The first-printing run of Series 1882 "Brownback" Nationals involved two colors. On this note the green charter-number numerals were inadvertently placed into the brown frame upside down. (This note also happens to be a $50/$100 double-denomination error; see page 509.) (Compare with page 260.)



Second printing errors

This $500 Gold Certificate is missing *all* of its second printing: its obverse frame, counters, obligation, portrait, signatures, etc. It has a normal "gold" colored reverse and also got its normal GOLD overprint on the obverse. (Compare with page 208.)

This note got a paper crimp between its first and second printings, creating this vertical "gutter" on its obverse. (Sometimes a note will carry a paper crimp through both first and second printings and will thus have gutters on both sides.) (Compare with page 149.)



Second printing errors

This is probably the *rarest* type of error seen on large-size notes. A sheet printed with $10 reverses was somehow mixed in among the sheets with $20 reverses and so was printed with a $20 obverse. This is called a "($20/$10) double-denomination note."

(Compare with page 420.)

This is also a "double-denomination" note, but it was caused by a different kind of printing error. National Bank Notes were printed from plates which usually had engravings of two (occasionally three) different denominations, e.g. a $50-$50-$100-$100 plate. If a sheet got turned end-to-end between its first (reverses) and second (obverses) printing, not only would its notes all have "upset reverses" (see page 510), but the top and bottom notes would be double-denomination notes, e.g. one $50/$100 note and one $100/$50 note.

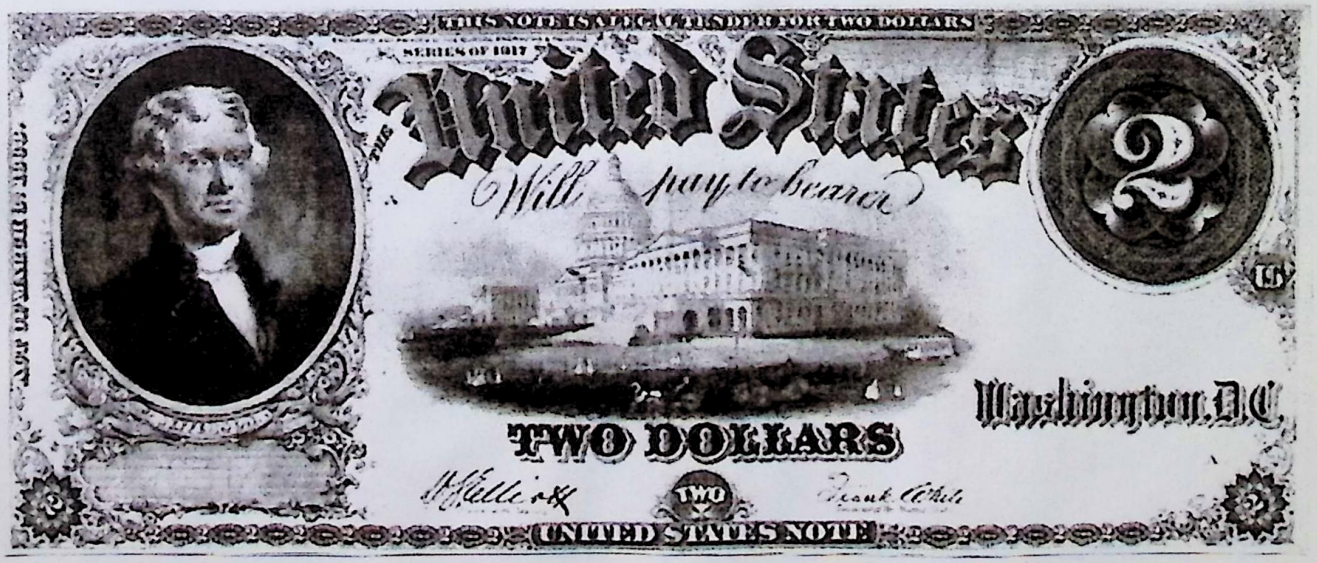
(Compare with page 260.)

Second printing errors

If a sheet gets turned end-to-end between its first and second printing, then the obverse and reverse will not bear the proper relationship to each other. This error is called an "upset reverse" (even though the reverse was printed first), and is probably the commonest error seen on large-size currency of all types. (Compare with page 359.)

Third printing errors

These two notes are missing their entire third printings (serial numbers and Treasury seals), presumably because of *total* obstruction during their third (over)printings. Both notes have normal reverses. (Compare with pages 369 and 149.)



Third Printing Errors

These two notes were both *partly* obstructed during their third printings. The $2 note is missing most of its red Treasury seal in the lower left corner, and the $1 note is missing the last half of its left serial number. (Compare with pages 67 and 149.)

Third printing errors

Each of these notes had its third printing partly obstructed by a folded-over corner which picked up part of the impression. (Compare with pages 371 and 128.)

Third printing errors

If a sheet is turned end-to-end between its second and third printings, then the third printing (serial numbers and Treasury seal, etc.) will be upside down.

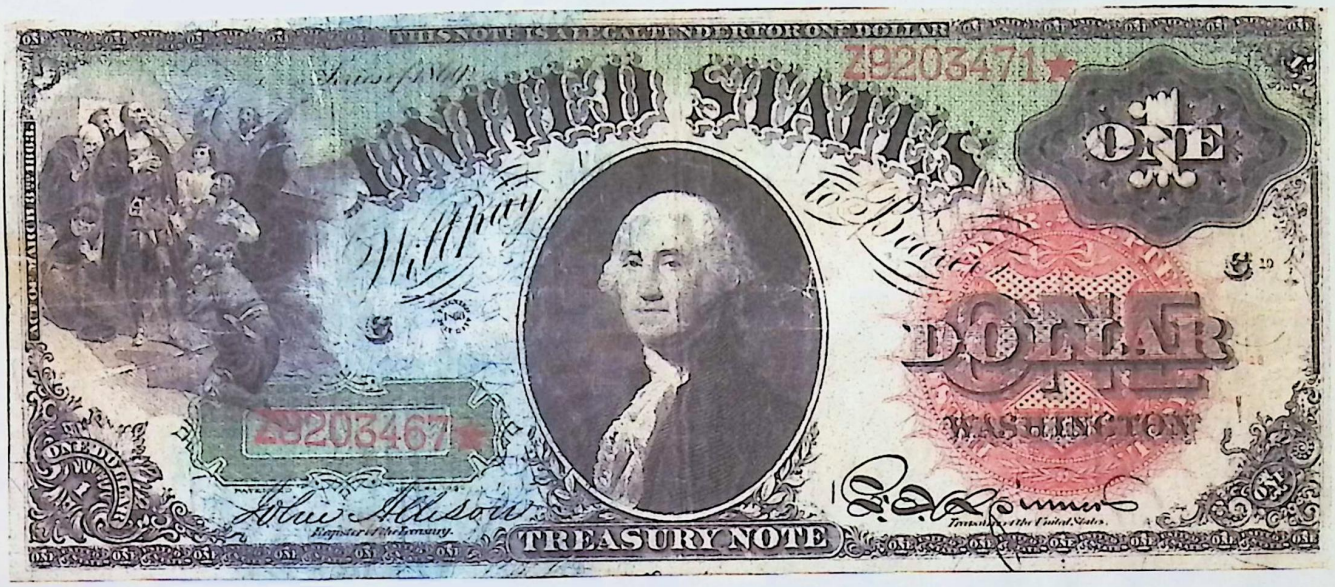
(Compare with page 149.)

This note is from a sheet which was properly positioned when it received its overprinted serial numbers but then was shifted downward in that brief interval before it got its overprinted Treasury seal and red figure 1.

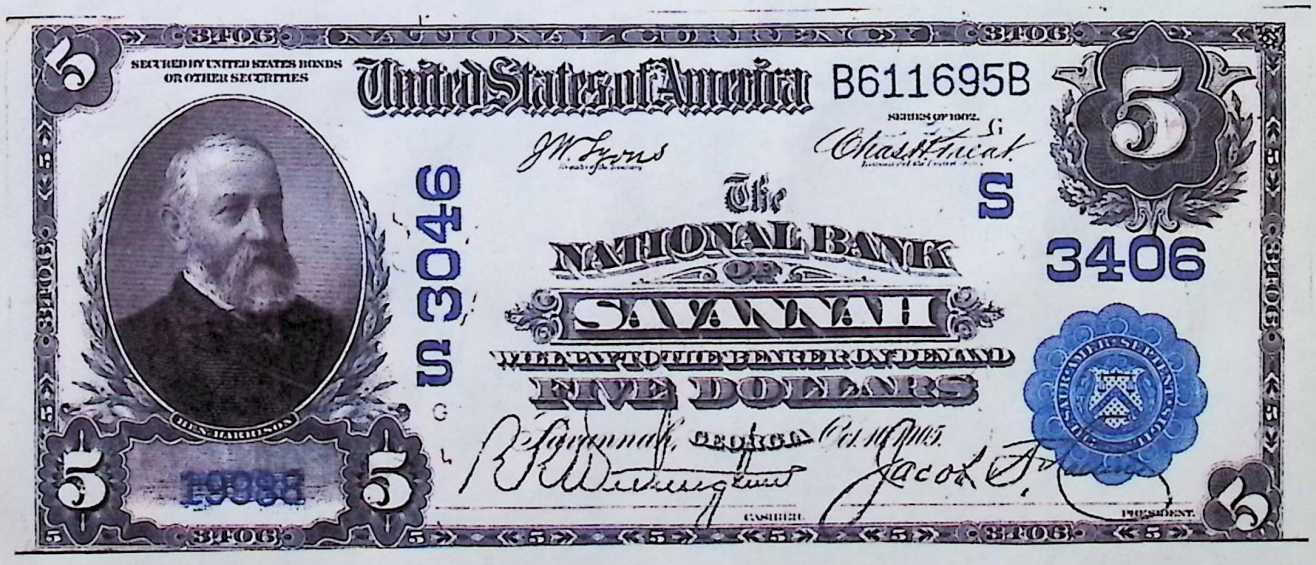
(Compare with page 151.)

Third printing errors

Mismatched serial numbers can occur either when the two sets of numbering wheels are improperly set or when one of the sets jams and does not advance.
(Compare with page 85.)



This error is probably unique. The Bureau employee who set the bank's charter-number digits into the printing frame inadvertently transposed two digits of the left charter number; thus the two charter numbers do not match.
(Compare with page 283.)



Cutting errors

The simplest cutting error involves a corner which gets folded over before the fully printed sheet is trimmed of selvage; this leaves what is called a "butterfly" on the corner.

Appendix D

Index of Portraits

Appendix D: Index of Portraits

Brief sketches about each of the men or women whose portraits appear on USA or CSA banknotes begin on page 521.

Legal Tender/ United States Notes:

Page 67	$1	Chase
	$2	Hamilton
Page 69	$5	Hamilton
Page 71	$10	Lincoln
Page 73	$50	Hamilton
Page 75	$500	Gallatin
	$1000	Morris
Page 77	$5	Hamilton
	$10	Lincoln
Page 79	$50	Hamilton
Page 81	$500	Gallatin
Page 83	$1000	Morris
Pages 85, 95, 99, 107, 119, 132, 137, 141, 149	$1	Washington
	$2	Jefferson
Pages 87, 101, 109, 121, 133, 138, 149	$5	Lincoln
	$10	Webster
Page 89	$20	Hamilton
	$50	Grant
Page 91	$50	Clay
	$100	Lincoln
Page 93	$500	Adams
	$1000	Clinton
Page 95	above	
Page 97	$50	Franklin
	$500	Mansfield
Page 99	above	
Page 101	above	
Pages 103, 111, 123, 129, 134, 139, 143	$20	Hamilton
	$50	Franklin
Pages 105, 113, 125, 130, 135, 144	$100	Lincoln
	$500	Marshall
Page 107	above	
Page 109	above	
Page 111	above	
Pages 113, 130, 135, 144	$100	Lincoln
	$500	Mansfield
Page 115	$1000	Clinton
	$5000	Madison
Page 117	$10,000	Jackson
Pages 119, 121, 123 125	above	
Pages 127, 131, 136	$1000	Clinton
Pages 128, 133, 138, 142	$5	Jackson
	$10	Webster
Pages 129, 130, 131, 132, 133, 134, 135, 136	above	
Pages 137, 138, 139	above	
Page 140	$100	Lincoln
	$1000	Clinton
Pages 141, 142, 143, 144	above	
Page 145	$1000	Clinton
	$20	Hamilton
Page 146	$10	Lewis and W. Clark
Page 147	$5	Jackson
Page 149	above	
Page 151	$1	Washington
	$10	Jackson

Fractional Currency:

Page 160	all	Washington
Page 161	3¢, 10¢	Washington
	5¢	S. M. Clark
Page 162	15¢	W. T. Sherman and Grant
	25¢	Fessenden
Page 163	50¢	Spinner
Page 166	25¢	Washington
	50¢	Lincoln
Page 167	50¢	Stanton
	50¢	Dexter
Page 168	10¢	Meredith
	25¢	Walker
Page 169	50¢	Crawford

National Customs Note:

Page 173	$50	Hamilton

Gold Certificates:

Pages 181, 186, 197	$100	Benton
	$500	Lincoln
Pages 183, 187, 193	$1000	Hamilton
	$5000	?Madison?
Pages 185, 195, 199	$10,000	?Jackson?
Pages 186, 187	above	
Pages 189, 196, 204, 206	$20	Garfield
	$50	Wright
Page 191	$100	Benton
	$500	?Lincoln?
Pages 193, 195, 196	above	

Gold Certificates continued:

Page 197	$100	Benton
	$500	Lincoln
Page 198	$1000	Hamilton
	$5000	Madison
Page 199	above	
Pages 200, 207		
	$50	Wright
	$100	Benton
Pages 201, 208		
	$500	Lincoln
	$1000	Hamilton
Page 202	$5000	Madison
Page 203	$10,000	Jackson
Page 204	above	
Page 205	$100	Benton
	$1000	Hamilton
Pages 206, 207, 209	above	
Pages 209, 210		
	$5000	Madison
	$10,000	Jackson
Page 211	$10,000	Jackson
Page 213	$20, $20	Washington
Pages 215	$10	Hillegas
	$1000	Hamilton
Page 216	$100	Lincoln
Page 217	$50	Grant
Page 218	$20	Cleveland
Page 219	$10	Hillegas
	$20	Washington
Page 220	$50	Grant
	$100	Benton
Page 221	$500	Lincoln
	$1000	Hamilton

National Currency:

Second Charter $5's: pages pages 256A, 257, 261, 265, 271	Garfield
Third Charter $5's: pages 277, 283, 289, 293, 293C	Harrison
Third Charter $10's: pages 277, 283, 289, 293C, 293C	McKinley
Third Charter $20's: pages 279, 285, 291, 293A, 293D	McCulloch
Third Charter $50's: pages 279, 285, 287A, 291, 293A, 293D	J. T. Sherman
Third Charter $100's: pages 281, 287, 287B, 292, 293B, 294	Knox

Notes for Redemption of Compound Interest Treasury Notes:

Page 299	$10,000	McCulloch

Certificates of Deposit:

Page 314	$5000	Baker
Page 315	$10,000	Douglas

Silver Certificates:

Pages 321, 324, 328-9 331, 338	$10	Morris
	$20	Decatur
Pages 323, 325, 339	$50	Everett
	$100	Monroe
Pages 324, 325	above	
Pages 326, 327	$500	Sumner
	$1000	? Marcy?
Pages 328, 329, 333	above	
Page 335	$100, $100	Monroe
Page 337	$500	Sumner
	$1000	Marcy
Pages 338, 339	above	
Pages 341, 344, 348, 352	$1	M. Washington
	$2	Hancock
Pages 343, 345, 349, 357	$5	Grant
	$10	Hendricks
Pages 344, 345	above	
Pages 347. 350, 359	$20	Manning
Pages 348, 349, 350	Above	
Page 352	$1	M. Washington
	$5	Grant
Page 353	$10	Hendricks
	$20	Manning
Page 355	$1	M. Washington
	$2	Windom
Page 357	$5	Grant
	$10	Windom
Page 359	above	
Page 361	$50, $50	Everett
Page 363	$100	Monroe
	$1000	Marcy
Page 363	$1	G. and M. Washington
Page 364	$2	Fulton, Morse
Page 366	$5	Grant, Sheridan
Page 371	$2	Washington
	$5	Running Antelope
Page 372	$10	Bainbridge, Decatur
Page 373	$10	Hendricks
Page 375	$1	Washington
	$5	Lincoln

Refunding Certificates:

Pages 380, 381	$10	Franklin

Treasury Notes (Coin Notes):

Pages 387, 394, 399	$1	Stanton
	$2	McPherson
Pages 389, 395, 401	$5	Thomas
	$10	Sheridan
Pages 391, 396	$20	Marshall
Page 393	$100	Farragut
	$1000	Meade
Pages 394, 395, 396	above	
Pages 397, 407	$1000	Meade
Pages 399, 401	above	
Page 403	$20	Marshall
	$50	Seward
Page 405	$100	Farragut
	$500	Sheridan
Page 407	above	
Page 409	$2	Washington

Federal Reserve Notes:

Pages 415, 419	$5	Lincoln
	$10	Jackson
Pages 417, 420	$20	Cleveland
	$50	Grant
Pages 418, 421	$100	Franklin
Page 423	$500	Marshall
	$1000	Hamilton
Page 425	$5000	Madison
	$10,000	Chase
Page 426	$20	Cleveland
Page 427	$50	Grant
	$100	Franklin

Federal Reserve Bank Notes:

Pages 433, 438	$5	Lincoln
	$10	Hamilton
Pages 435, 439	$20	Cleveland
Page 437	$1	Washington
	$2	Jefferson
Pages 438, 439	above	
Page 441	$50	Grant
	$100	Franklin

Confederate States of America:

Page 449	$1000	Calhoun, Jackson
Page 451	$50	Washington
Page 453	$50, $100	Washington
Page 460	$2	Benjamin
	$5	Memminger
Page 461	$10	Hunter
	$20	Stephens
Page 462	$5, $5	Memminger
Page 463	$10, $10	Hunter, Memminger
Page 464	$10	Hunter
	$10	Ward
Page 465	$20	Stephens
	$50	Davis
Page 466	$1, $1	Pickens
Page 467	$2, $2	Benjamin
Page 469	$100	Calhoun
Page 470	$10	Hunter
Page 471	$10	Hunter
Page 473	$1	Clay
	$2	Benjamin
Pages 475, 479, 483	$5	Memminger
	$10	Hunter
	$20	Stephens
Pages 477	$50	Davis
	$100	Pickens, Randolph
Pages 478, 481	50¢	Davis
	$1	Clay
	$2	Benjamin
Pages 479, 480, 481, 483	above	
Page 485	$50	Davis
	$100	Pickens, Randolph
	$500	T. J. Jackson

Hawaii:

Page 486G	$500	Kalakaua

Appendix D: Index of Portraits

Who are all these people??

ADAMS, JOHN QUINCY (1767—1848): lawyer, diplomat, Massachusetts Senator, Secretary of State 1817—1825, 6th President of the United States 1825—1829, Congressman.

BAINBRIDGE, WILLIAM (1774—1833): naval hero of war with the Barbary states and War of 1812.

BAKER, EDWARD D., (--1861): Oregon Senator, army colonel, killed at Ball's Bluff.

BENJAMIN. JUDAH (1811—1884): Louisiana lawyer, US Senator, served in Confederate States Cabinet as Attorney General 1861, then Secretary of War 1861, then Secretary of State 1862—1865, later Queens Counsel in London.

BENTON, THOMAS HART (1795—1858): Missouri Senator, called "Old Bullion," encouraged development of the West.

CALHOUN, JOHN C(alhoun) (1782—1850): South Carolina lawyer, Senator, staunch defender of Southern "States Rights," US Secretary of War 1817—1825, Vice-President 1825—1829, Secretary of State 1844—1845.

CHASE, SALMON P(ortland) (1808—1873): Ohio lawyer, Governor, Senator, Secretary of the Treasury 1861—1864, Chief Justice of the Supreme Court 1864—1873, a founder of the Chase-Manhattan Bank of New York.

CLARK, SPENCER M. (1811—1890): first Superintendent of the National Currency Bureau (later known as the Bureau of Engraving and Printing). When designs were being selected for the Third Issue of Fractional Currency in 1864, Clark spoke to Treasurer F. E. Spinner about the portraits and said "How about Clark on the 5 cent?" Spinner though he was referring to one Lamont Clark, a Treasury official, so he said yes. But Spencer Clark then had his *own* portrait engraved and used on the 5 cent note (see page 161). The public thought the portrait was of William Clark of the famous 1804 Lewis and Clark expedition. When Congress learned that Spencer Clark had put his own portrait on the money, it immediately passed a law (still in effect) forbidding the use of the portrait of a living person on any coin or banknote. (Incidentally, Spinner's portrait was also used, on the 50 cent note of that same Third Issue).

CLARK, WILLIAM (1770—1838): army officer, co-captain (with Meriwether Lewis, q.v.) of the famous Lewis and Clark expedition which explored the Pacific Northwest 1804—1806, later brigadier general, first governor of Missouri Territory, Superintendent of Indian Affairs.

CLAY, C(lement) C(laiborne) (1816—1882): Alabama Senator, first in US Congress, then in Confederate States Congress.

CLAY, HENRY: (1777—1852): Kentucky lawyer, Speaker of the US House, Senator, Secretary of State 1825—1829.

CLEVELAND, GROVER (1837—1908): New York lawyer, Governor, 22nd President 1885—1889 and 24th President 1893—1897.

CLINTON, DEWITT (1769—1828): New York lawyer, Governor, "Father of the Erie Canal," Mayor of New York City, Senator.

CRAWFORD, W(illiam) H. (1772—1834): Georgia Senator, diplomat, Secretary of War 1815—1816, Secretary of the Treasury 1816—1825.

DAVIS, JEFFERSON (FINIS): (1808—1889): soldier, Mississippi Senator, US Secretary of War 1853—1857, President of the Confederate States 1861—1865.

DECATUR, STEPHEN (1790—1820): naval hero of War of 1812, killed in a duel with a fellow officer.

DOUGLAS, STEPHEN A(rnold) (1813—1861): Illinois Senator and Democratic leader, "The Little Giant," proponent of "popular sovereignty," debated against Abraham Lincoln (q.v.) in the Presidential campaign of 1860.

EVERETT, EDWARD (1791—1865): Massachusetts Senator, diplomat, Secretary of State 1852—1853, gave a two-hour oration at Gettysburg just before president Lincoln's three-minute "Gettysburg Address."

EWING, THOMAS (1780—1871): Ohio Senator, Secretary of the Treasury for six months in 1841.

FARRAGUT, DAVID G(lasgow) (1801—1870): naval hero in Civil War, first US admiral.

FESSENDEN, WILLIAM P. (1806—1869): Maine lawyer, Senator, Secretary of the Treasury 1864—1869.

FRANKLIN, BENJAMIN (1706—1790): Pennsylvania journalist, scientist, statesman, co-author of Declaration of Independence, diplomat.

FULTON, ROBERT (1765—1815): New York engineer, builder of first practical passenger steamboat and advocate of first steam-powered warship.

GALLATIN, ALBERT (1761—1849): native of Switzerland, financier, Secretary of the Treasury 1801—1813.

GARFIELD, JAMES A(bram) (1831—1881): Ohio educator, soldier, Senator-elect, 20th president for seven months in 1881, until assassinated in September.

GRANT, U(lysses) S(impson) (1822—1885): Illinois soldier, military hero of Civil War,, commanding General of US Army 1864, 18th President 1869—1877.

HAMILTON, ALEXANDER (1755—1804): New York lawyer, statesman, Revolutionary War soldier, first Secretary of the Treasury 1789—1795, killed in 1804 duel with Vice-President Aaron Burr.

HANCOCK, WINFIELD SCOTT (1824—1886): named after general Winfield Scott (q.v.), Civil War general, called "the Superb."

HARRISON, BENJAMIN (1833—1901): Indiana lawyer, soldier, Senator, 23rd President 1889—1893.

HENDRICKS, THOMAS A. (1819—1885) Indiana lawyer, Congressman, Governor, Senator, Vice-President of the United States 1885, died in office.

HILLEGAS, MICHAEL (1728—1804): Pennsylvania merchant, first Treasurer of the Continental Congress 1776—1789.

HUNTER, R(obert) M(ercer) T(aliaferro) (1809—1887): Virginia Senator in US Congress, then served in Confederate States cabinet as Secretary of State 1861—1862, later State Treasurer of Virginia 1874—1880.

JACKSON, ANDREW (1767—1845): Tennessee lawyer, Senator, military hero of War of 1812, known as "Old Hickory," 7th President 1829—1837, refused to recharter the (Second) Bank of the United States.

JACKSON, THOMAS J(onathan) (1824—1863): Virginia soldier, military educator, Confederate army general, got nickname "Stonewall" at battle of First Manassas, accidentally killed by his own soldiers at Chancellorsville 1863.

JEFFERSON, THOMAS (1743—1826): Virginia planter, statesman, principal author of Declaration of Independence 1776, diplomat, first Secretary of State 1789—1794, Vice-President 1797—1801, 3rd President 1801—1809.

KALAKAUA (1836—1891): elected king of Hawaii 1874, called "the Merrie Monarch" but lost power when forced to sign the "Bayonet Constitution" in 1887, died 1891, last king of Hawaii.

KING, RUFUS (1755—1827): Maine and then New York lawyer, diplomat, signer of Constitution, New York senator.

KNOX, JOHN J(ay) (?--?): from Minnesota, 4th Comptroller of the Currency 1872—1874.

LEWIS, MERIWETHER (1774—1809): Virginia planter, soldier, private secretary to president Jefferson, co-captain (with William Clark, q.v.) of the famous 1804—1806 Lewis and Clark expedition to the pacific Northwest, governor of Louisiana. died mysteriously 1809.

LINCOLN, ABRAHAM (1809—1865): Illinois lawyer and politician, 16th president of the United States 1861—1865 during the Civil War, assassinated 1865 just after the end of the war.

MADISON, JAMES (1751—1836): Virginia politician, Secretary of State 1801—1809, 4th President 1809—1817.

MANSFIELD, JOSEPH K(ing Fenno) (1803—1862): civil engineer and career soldier, brigadier general of Union Army, killed at battle of Antietam.

MARCY, WILLIAM L(earned) (1786—1857): New York Governor, Senator, Secretary of War 1845—1849, Secretary of State 1853—1857.

MARSHALL, JOHN (1755—1835): Virginia lawyer, soldier, Congressman, Secretary of State 1800—1801, Chief Justice of the Supreme Court 1801—1835.

McCULLOCH, HUGH (1808—1895): Indiana lawyer, banker, first Comptroller of the Currency 1853—1865; Secretary of the Treasury 1865—1869 and 1884—1885.

McKINLEY, WILLIAM (1843—1901): Ohio lawyer, Governor, 25th President 1897—1901, assassinated 1901.

McPHERSON, JAMES B(irdseye) (1828—1864): career army officer, major general in Civil War, killed at Decatur. Georgia.

MEADE, GEORGE GORDON (1815—1872): major general in Civil War, commander of the Union Army of the Potomac, victor at Gettysburg.

MEMMINGER, C(hristopher) G(ustav) (1802—1888): South Carolina lawyer, Confederate States Secretary of the Treasury 1861—1864.

MEREDITH, WILLIAM H. (1799—1873): Pennsylvania Whig, Secretary of the Treasury 1849—1850.

MONROE, JAMES (1758—1831): Virginia lawyer, Senator, diplomat, Secretary of State 1811—1817, 5th President 1817—1825.

MORRIS, ROBERT (1733—1806): Pennsylvania financier, Superintendent of Finance for Continental Congress 1789, established Bank of North America 1791 (see page 225 footnote.).

MORSE, SAMUEL F(inley) B(reese) (1791—1872): Pennsylvania painter, inventor of electric telegraph 1837, constructed first intercity telegraph line 1843—1844.

PICKENS, LUCY (Petwy) HOLCOMBE (1832—1899): third wife of Francis W. Pickens, governor of South Carolina during Civil War; the only woman depicted on a Confederate note.

RANDOLPH, GEORGE W(ythe) (1818—1867): Confederate army general, Confederate Secretary of War 1862.

SCOTT, WINFIELD (1786—1866): career soldier, hero of War of 1812, lieutenant general and general-in-chief of the US Army 1841—1861.

SEWARD, WILLIAM H(oward) (1801—1872): New York lawyer, Governor, Senator, Secretary of State 1861—1869, purchased Alaska ("Seward's Folly") from Russia 1869.

SHERIDAN, PHILIP H(enry) (1831—1888): career soldier, cavalry commander in Civil War, lieutenant-general and commander-in-chief of US Army 1869—1883.

SHERMAN, JOHN (1823—1900): Ohio lawyer, Senator, Secretary of the Treasury 1877—1881, Secretary of State 1897—1899.

SHERMAN, WILLIAM TECUMSEH (1820—1891): major-general US Army during Civil War, led the "march through Georgia" 1864, lieutenant-general and commander-in-chief of US Army 1869—1883.

SPINNER, F(rancis) E(lias) (1802—1890): New York lawyer, banker, soldier (general), Treasurer of the US 1861—1875 (he was the signer with the beautiful and fancy Spencerian signature).

STANTON, EDWIN MASTERS (1814—1869): Ohio lawyer, Secretary of War 1862—1868.

STEPHENS, ALEXANDER H(amilton) (1812—1883): US Congressman from Georgia, Vice-President of the Confederate States 1861—1865, later US Congressman again, Governor of Georgia.

SUMNER, CHARLES (1811—1874): Massachusetts lawyer, Senator, statesman, abolitionist.

THOMAS, GEORGE H(enry) (1816—1870): major general, commander of the Union Army of the Cumberland, nicknamed "the Rock of Chickamauga" because of his defensive stand at that battle 1863.

WALKER, ROBERT J. ((1804—1869): Pennsylvanian, Secretary of the Treasury 1845—1849.

WARD, JOHN E(lliott) (1814—1902): Mayor of Savannah, Speaker of Georgia House, diplomat to China. His exact role in the Confederate government or army is unclear.

WASHINGTON, GEORGE (1732—1799): Virginia planter, officer in British Army in French and Indian War, commander-in-chief of Continental Army in Revolutionary War, first President of the US 1789—1797.

WASHINGTON, MARTHA (Dandridge Custis) (1731—1802): wife of George Washington; she is the only woman depicted on Us currency.

WEBSTER, DANIEL (1782—1852): New Hampshire lawyer, Senator, Secretary of State 1841 and 1850—1852.

WRIGHT, SILAS (1795—1847): New York Senator and Governor.

□

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